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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

Report Mortgage Fraud  
800-532-8783



Doc#: 1414134031 Fee: \$92.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/21/2014 09:40 AM Pg: 1 of 10

The property identified as: **PIN:** 16-25-213-015-0000

**Address:**

**Street:** 2623 W. 24th St.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60608

**Lender:** Qun Xu

**Borrower:** Hua Tong

**Loan / Mortgage Amount:** \$96,603.16

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:** 259160BC-4CCD-4B4B-9B89-5A8044C2548E

**Execution date:** 05/05/2014

**UNOFFICIAL COPY****SECOND AMENDED AND RESTATED  
MORTGAGE**

This Agreement made this 26 day of April, 2014  
 Between **HUA TONG**, 1806 Woodview Court,  
 Village of Darien, County of Dupage, State of  
 Illinois 60561, (hereinafter "Mortgagor") and,  
**QUN XU** having an address at 2541 W. Grenshaw  
 Street, Chicago, Illinois, County of Cook,  
 State of Illinois, 60612 (hereinafter "Mortgagee")

**WHEREAS**, the Mortgagor is justly indebted to the Mortgagee pursuant to that certain Second Amended and Restated Promissory Note of even date in the principal sum of NINETY-SIX THOUSAND SIX HUNDRED THREE AND 16/100 DOLLARS (\$96,603.16) payable to the order of and delivered to the Mortgagee (the "Note"), in and by which the Mortgagor promises 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 **June 1, 2024**; and

**WHEREAS**, Mortgagor and Mortgagee mutually agree to amend and restate the Amended and Restated Mortgage dated August 4, 2013.

**NOW THEREFORE**, the Mortgagor, to secure the payment of said principal sum of money and interest in accordance with the 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 Ten Dollars (\$10.00) in hand paid, the receipt and sufficiency of which is acknowledged, does by these presents **CONVEY AND WARRANT** unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Property and all of its estate, right, title and interest herein, situate, lying and being in the City of Chicago, County of Cook, State of Illinois, to wit:

**LOT 10 IN CYRUS H. MCCORMICK ESTATES SUBDIVISION OF BLOCK 11 IN  
 S.J. WALKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25,  
 TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
 MERIDIAN IN COOK COUNTY, ILLINOIS.**

Common Address: 2623 W 24<sup>th</sup> St, Chicago IL 60608

Permanent Index Number: 16-25-213-015-0000

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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 time as Mortgagor 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 supply gas, heat, 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, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Property whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor or their successors or assigns shall be considered as part of the Property.

It is hereby covenanted and agreed by the said Mortgagor for himself, his heirs, personal representatives and assigns to and with the said Mortgagee, its heirs, personal representatives and assigns, that no waste upon any of said premises shall be committed or suffered; that he will not use or permit the Property to be used for any illegal or unlawful purposes, that he shall cause no additional City of Chicago building code violations to be filed against the Property; he shall pay and discharge all taxes, assessments and other liens now or hereafter against the same or any part thereof, and will also pay all costs and expenses, including reasonable attorney's fees, to be fixed by the Court therein, to any person made a party to any suit, at law or in equity, by reason of his or her being a party hereto or interested in any indebtedness hereby secured, and further will, while the lien hereof subsists, at all times have and keep insured, for the benefit of the holder of any indebtedness hereby secured, all buildings upon any of said Property to their full value, or to the amount of said indebtedness, and will at once repay to any party hereto or to any person interested in any of said indebtedness, all money advanced for the purpose of procuring or paying anything above herein agreed to be furnished or paid by said Mortgagor as aforesaid, together with maximum allowable interest rate per annum thereon from the date of such advancement until repaid, and the same as well as the costs, expenses, attorney fees as aforesaid, shall each constitute a further indebtedness hereby secured, and are hereby made a lien upon said Property.

But if default be made in the payment of the Note or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste, nonpayment of any tax, assessment or other lien as aforesaid, or of any costs, expenses, attorney fees, as aforesaid, or of a failure to insure or keep insured as aforesaid, or to so repay any money advanced or interest thereon, as aforesaid, or to keep, observe and perform any covenant or agreement herein contained, then or in either of those events, the whole or said principal in said Note mentioned,

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shall thereupon, at the option of the Mortgagee or any person holding any indebtedness hereby secured, become immediately due and payable, and this Mortgage may be at once foreclosed to pay the same.

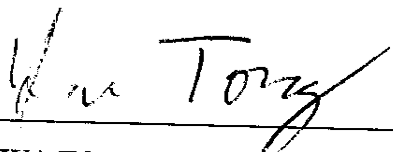
The principal balance of the Note may be prepaid by Mortgagor in whole or in part without penalty, at any time and upon the payment of:

- (i) all accrued interest to and including the prepayment date; and
- (ii) all other sums due under the Note and this Mortgage.

This Mortgage is not transferrable or assumable. Upon the sale or any other transfer or conveyance of the Property or Mortgagor's interest in the Property, the full amount of principal and interest and other costs and expenses due hereunder shall be immediately payable to Mortgagee.

In case of the filing of any complaint to foreclose this Mortgage, any court having jurisdiction thereof, shall either before or after any sale made in such proceedings, appoint a receiver to collect the rents issues and profits from said premises, during the pendency of such foreclosure suit, and until the period of redemption from such sale shall expire, and the same when so collected, to apply to the payment of the expenses of such receivership and the balance to any indebtedness hereby secured. Any indebtedness herein made a lien upon said premises, remaining unpaid when any suit is brought to foreclose this Mortgage, shall, unless discharged in the meantime, be included in the decree of foreclosure together with a reasonable attorney fee, to be added as a part of the cost in such suit, and out of the proceeds of any sale made under such decree there shall first be paid all costs in such suit, and all expenses of advertisement, selling and conveying the Property, or attempting so to do, and all moneys advanced as aforesaid, with interest as aforesaid, and then there shall be paid the moneys evidenced by said Note, whether due or payable by the terms thereof or not.

By signing below, Mortgagor accepts and agrees to the terms and covenants contained in this Mortgage.

  
 \_\_\_\_\_  
 HUA TONG

**ACKNOWLEDGEMENT ON FOLLOWING PAGE**

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State of Illinois

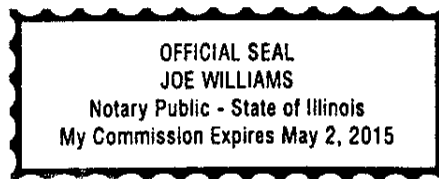
County of Cook

I, the undersigned, Notary Public in and for said County and State, do hereby certify that **HUA TONG**, personally appeared before me and is known to me to be the person who, being informed of the contents of the foregoing instrument, has executed same, and acknowledged said instrument to be his free and voluntary act and deed and that he executed said instrument for the purposes and uses therein set forth.

Witness my hand and seal this 26 day of April, 2014.

  
\_\_\_\_\_  
Notary Public

This Instrument Prepared By:  
James E. Branda  
Law Offices of James E. Branda  
608 S. Washington Street, Suite 307  
Naperville, IL 60540  
(630) 548-3940



After Recording Mail To:

Law Office of James E. Branda  
608 S. Washington Street, Suite 307  
Naperville, IL 60540

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## SECOND AMENDED AND RESTATED PROMISSORY NOTE

Date: May 1, 2014  
 Loan: \$96,603.16  
 Property location: 2623 W 24<sup>th</sup> St, Chicago IL 60608  
 Permanent Real Estate Index Number: 16-25-213-015-0000

FOR VALUE RECEIVED, **HUA TONG, 1806 Woodview Court, Village of Darien, County of Dupage, State of Illinois, 60561** ("Borrower") hereby unconditionally promises to pay to the order of **QUN XU, having an address at 2541 WEST Grenshaw Street, Chicago, Illinois 60612** ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of **NINETY-SIX THOUSAND SIX HUNDRED THREE AND 16/100 DOLLARS (\$96,603.16)** and all other amounts due or becoming due here under in lawful money of the United States of America, with interest at the rate of **TEN PERCENT (10%)** per annum the term to be computed from the date of this Note and to be paid in installments as follows.

The Lender and Borrower agree that this Second Amended and Restated Promissory Note (hereinafter, the "Note") shall cancel and supersede that certain Amended and Restated Promissory Note between Borrower and Qun Xu, dated August 4, 2013.

### ARTICLE 1: PAYMENT TERMS

The Note and the loan evidenced hereby shall mature on June 1, 2024 (the "**Maturity Date**").

Commencing June 1, 2014, Borrower shall make monthly payments of principal and interest to Lender in the amount of \$1,216.52. The entire unpaid principal balance of this Note and all unpaid interest and all other amounts due or becoming due hereunder shall be payable on the Maturity Date.

Borrower will make the monthly payments to Lender at CHASE BANK, 1130 West Taylor Street, Chicago IL 60607 or at a different place if required by the Note holder.

The actual amount due and owing from time to time under this Note shall be evidenced by Lender's records of disbursements and receipts, which shall be conclusive and binding, absent manifest error.

### ARTICLE 2: DEFAULT AND ACCELERATION

(a) (i) The whole of the principal sum of this Note, (ii) interest, default interest, late charges, prepayment charges and other sums, as provided in this Note, and the Mortgage, (iii) all other monies agreed or provided to be paid by Borrower in this Note, and the Mortgage, (iv) all sums advanced pursuant to the Mortgage to protect and preserve the Property (as hereinafter defined) and the lien and the security interest created thereby, and (v) all sums advanced and costs and expenses incurred by Lender in connection with the Debt (as hereinafter defined) or any part thereof, any renewal, extension, or change of or substitution for the Debt or any part thereof, or the acquisition or perfection of the security therefor, whether made or incurred at the request of Borrower or Lender (the sums referred to in (i) through (v) above, collectively, the "Debt") shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid prior to the tenth (10th) day after the Date when due or on the Maturity Date or on the happening of any other default, after the expiration of any applicable notice and grace periods, herein or under the terms of the Mortgage (collectively, an "Event of Default").

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(b) Unless payments are made in the amount and as required hereunder, remittances in payment of all or any part of the Debt shall not, regardless of any receipt or credit issued therefor, constitute payment until the required amount is actually received by Lender in funds immediately available as specified herein and shall be made and accepted subject to the condition that any check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Lender of any payment in an amount less than the amount then due shall be deemed an acceptance on account only, and the failure to pay the entire amount prior to the tenth (10th) day after the date when due shall be and continue to be an Event of Default.

(c) If suit is brought to collect this Note, the Note holder shall be entitled to receive all reasonable costs of collection and expenses of suit, including, but not limited to, reasonable attorney's fees.

## ARTICLE 3: DEFAULT INTEREST

Borrower does hereby agree that upon the occurrence of an Event of Default, Lender shall be entitled to receive and Borrower shall pay interest on the entire unpaid principal sum at a per annum rate equal to the lesser of (a) the sum of the Applicable Interest Rate and five percent (5%) and (b) the maximum interest rate which Borrower may by law pay (the "Default Rate"). The Default Rate shall be computed from the occurrence of the Event of Default until the earlier of the date upon which the Event of Default is cured or the date upon which the Debt is paid in full. Interest calculated at the Default Rate shall be added to the Debt and shall be deemed secured by the Mortgage. This clause, however, shall not be construed as an agreement or privilege to extend the date of the payment of the Debt, nor as a waiver of any other right or remedy accruing to Lender by reason of the occurrence of any Event of Default.

## ARTICLE 4: PREPAYMENT

The principal balance of this Note may be prepaid by Borrower in whole or in part, at any time and upon the payment of:

- (i) all accrued interest to and including the Prepayment Date;
- (ii) all other sums due under this Note, and the Mortgage.

## ARTICLE 5: SECURITY

This Note is secured by the Second Amended and Restated Mortgage. The term "Mortgage" shall hereinafter mean that certain Second Amended and Restated Mortgage, dated as of the date hereof, given by Borrower to Lender, encumbering Borrower's interest in that certain real property situated at 2623 W 24<sup>th</sup> Street, City of Chicago, County of Cook State of Illinois, 60608, as more particularly described therein (collectively, the "Property") and intended to be duly recorded in said County.

## ARTICLE 6: SAVINGS CLAUSE

It is the intention of Borrower and Lender to conform strictly to the usury and similar laws relating to interest from time to time in force, and all agreements between Lender and Borrower, whether now existing or hereafter arising and whether oral or written, are hereby expressly limited so that in no contingency or event whatsoever, whether by acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid in the aggregate to Lender as interest hereunder, under the Mortgage exceed the maximum permissible under applicable usury or such other laws (the "Maximum Amount"). If from any possible construction of any document, interest would otherwise be payable hereunder, under the Mortgage in excess of the Maximum Amount, or in the event for any reason whatsoever any payment by or act of Borrower pursuant to the terms or requirements hereof, of the Mortgage shall result in the payment of interest which would exceed the Maximum Amount, then any such construction shall be subject to the provisions of this Article, and ipso facto such document shall be automatically reformed, without the necessity of the execution of any amendment or new document, so that the obligation of Borrower to pay interest or perform such act or requirement shall be

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reduced to the limit authorized under the applicable laws, and in no event shall Borrower be obligated to pay any interest, perform any act, or be bound by any requirement which would result in the payment of interest in excess of the Maximum Amount. Any amount received by Lender in excess of the Maximum Amount shall, without further agreement or notice between or by any party hereto, be deemed applied to reduce the principal sum hereof immediately upon receipt of such moneys by Lender, with the same force and effect as though Borrower had specifically designated such sums to be applied to principal prepayment. The provisions of this Article shall supersede any inconsistent provision of this Note and the Mortgage.

## ARTICLE 7: LATE CHARGE

If any sum payable under this Note is not paid prior to the tenth (10th) day after the date on which it is due, Borrower shall pay to Lender upon demand an amount equal to the Note holder of five percent (5%) of the unpaid sum or the maximum amount permitted by applicable law to defray the expenses incurred by Lender in handling and processing the delinquent payment and to compensate Lender for the loss of the use of the delinquent payment. The amount thereof shall be secured by the Mortgage.

## ARTICLE 8: WAIVERS

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, protest and notice of protest and non-payment and all other notices of any kind. No release of any security for the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, or the Mortgage made by agreement between Lender or any other person or party shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower, and any other person or entity who may become liable for the payment of all or any part of the Debt, under this Note and the Mortgage. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note and the Mortgage.

## ARTICLE 9: TRANSFER

Upon the transfer of this Note, Borrower hereby waiving notice of any such transfer, Lender may deliver all the collateral mortgaged, granted, pledged or assigned pursuant to the Mortgage, or any part thereof, to the transferee who shall thereupon become vested with all the rights herein or under applicable law, given to Lender with respect thereto, and Lender shall thereafter forever be relieved and fully discharged from any liability or responsibility in the matter; but Lender shall retain all rights hereby given to it with respect to any liabilities and the collateral not so transferred.

## ARTICLE 10: MISCELLANEOUS PROVISIONS

(a) Severability. Whenever possible, each provision of this Note shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited by or invalid or unenforceable under the applicable law of any jurisdiction with respect to any Person (as defined in the Mortgage) or circumstance, such provision shall be ineffective to the extent of such prohibition, invalidity or unenforceability, without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction or with respect to other Persons or circumstances. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law that renders any provision hereof prohibited, invalid or unenforceable in any respect.

(b) Remedies Not Exclusive. No remedy herein conferred upon or reserved to Lender is intended to be exclusive of any other remedy or remedies available to Lender under this Note, at law, in equity or by statute, and each and every such remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law, in equity or by statute.

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- (c) **Liability.** If Borrower consists of more than one Person, the obligations and liabilities of each such Person hereunder shall be joint and several.
- (d) **No Oral Modifications.** This Note and any of the provisions hereof, cannot be altered, modified, amended, waived, extended, changed, discharged or terminated orally or by any act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any alteration, modification, amendment, waiver, extension, change, discharge or termination is sought.
- (e) **Waiver of Counterclaim and Jury Trial.** BORROWER HEREBY KNOWINGLY WAIVES THE RIGHT TO ASSERT ANY COUNTERCLAIM, OTHER THAN A COMPULSORY COUNTERCLAIM, IN ANY ACTION OR PROCEEDING BROUGHT AGAINST BORROWER BY LENDER OR ITS AGENTS. BORROWER AND LENDER, TO THE FULL EXTENT PERMITTED BY LAW, EACH HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVES, RELINQUISHES AND FOREVER FORGOES HEREBY THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY TORT ACTION, BROUGHT BY EITHER OF THEM AGAINST THE OTHER BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO OR IN CONNECTION WITH THIS NOTE, THE LOAN OR ANY COURSE OF CONDUCT, ACT, OMISSION, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PERSON (INCLUDING, WITHOUT LIMITATION, SUCH PERSON'S DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS OR ATTORNEYS OR ANY OTHER PERSONS AFFILIATED WITH SUCH PERSON), IN CONNECTION WITH THE LOAN OR THIS NOTE, INCLUDING, WITHOUT LIMITATION, IN ANY COUNTERCLAIM WHICH BORROWER MAY BE PERMITTED TO ASSERT HEREUNDER OR WHICH MAY BE ASSERTED BY LENDER OR ITS AGENTS AGAINST BORROWER, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THIS WAIVER BY BORROWER OF ITS RIGHT TO A JURY TRIAL IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE LOAN.
- (f) **No Waivers by Lender.** No delay or omission of Lender in exercising any right or power accruing upon any default under this Note shall impair any such right or power or shall be construed to be a waiver of any default under this Note or any acquiescence herein, nor shall any single or partial exercise of any such right or power or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise hereof or the exercise of any other right or power. Acceptance of any payment after the occurrence of a default under this Note shall not be deemed to waive or cure such default under this Note; and every power and remedy given by this Note to Lender may be exercised from time to time as often as may be deemed expedient by Lender. Borrower hereby waives any right to require Lender at any time to pursue any remedy in Lender's power whatsoever.
- (g) **Waiver of Notice.** Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Note specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Borrower is not, pursuant to applicable legal requirements, permitted to waive the giving of notice. Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Note does not specifically and expressly provide for the giving of notice by Lender to Borrower.
- (h) **Offsets, Counterclaims and Defenses.** Any assignee of this Note from Lender or any successor or assignee of Lender shall take the same free and clear of all offsets, counterclaims or defenses which are unrelated to this Note which Borrower may otherwise have against any assignor of this Note, and no such unrelated counterclaim or defense shall be interposed or asserted by Borrower in any action or proceeding brought by any such assignee upon this Note, and any such right to interpose or assert any such unrelated offset, counterclaim or defense in any such action or proceeding is hereby expressly waived by Borrower.

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(i) Time of the Essence. TIME SHALL BE OF THE ESSENCE IN THE PERFORMANCE OF ALL OBLIGATIONS OF BORROWER HEREUNDER.

(j) Governing Law. This Note shall be governed by, and construed in accordance with, the laws of the State of Illinois, except to the extent that the applicability of any of such laws may now or hereafter be preempted by Federal law, in which case such Federal law shall so govern and be controlling.

## ARTICLE 11: AUTHORITY

Borrower (and the undersigned representative of Borrower, if any) represents and warrants that it has full power and authority to execute and deliver this Note, and the execution and delivery of this Note has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Borrower or the Property.

IN WITNESS WHEREOF, Borrower has duly executed this Note as of the day and year first above written.

BORROWER:

Hua Tong  
HUA TONG

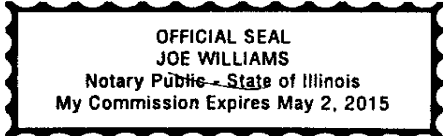
[ACKNOWLEDGMENT]

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF Cook            )

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that **HUA TONG**, personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 26 day of April 2014

Joe Williams  
Notary Public



Initial: HT