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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 1416819095 Fee: \$58.25  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/17/2014 11:56 AM Pg: 1 of 10

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 15-34-324-023-0000

**Address:**

**Street:** 3804 Blanchan Avenue

**Street line 2:**

**City:** Brookfield

**State:** IL

**ZIP Code:** 60513

**Lender:** Clifford Wener

**Borrower:** Creative Property Solutions LLC by Michael Mendkoff

**Loan / Mortgage Amount:** \$158,044.95

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.

S yes  
P no  
S ✓  
M yes  
SC yes  
E no  
INT no

**Certificate number:** 685F3E68-2D46-4FEE-AC27-AED17288472C

**Execution date:** 06/09/2014

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## MORTGAGE

**THIS MORTGAGE** ("Security Instrument") is given on this 29 day of MAX, 2014.

The mortgagor is Creative Property Solutions LLC by Michael Mendkoff, of 621 Hapsfield Lane, Unit 104, Buffalo Grove, Illinois, 60089 ("Borrower"). This Security Instrument is given to Clifford Wener, of 566 Lincoln Avenue, Unit 2A, Winnetka, Illinois 60093 ("Lender"). Borrower owes Lender the principal sum of One Hundred Fifty-Eight Thousand, Forty-four Dollars and ninety-five cents (\$158,044.95) plus interest at a rate of .001 percent per annum. This debt is evidenced by Borrower's Promissory Note dated the same date as this Security Instrument ("Note"), which provides for the payment of the full debt. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications; and (b) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the real estate commonly known as 3804 Blanchan Avenue, Brookfield, Illinois 60513, legally described as follows:

THE NORTH 40 FEET OF THE SOUTH EIGHTY (80) FEET OF LOT ONE (1) IN BLOCK TWENTY FIVE (25) IN PORTIA MANOR BEING FRED H. BARTLETT'S SUBDIVISION OF THE SOUTHWEST QUARTER (1/4) IN SECTION 34, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.—

Permanent Real Estate Index Number(s): 15-34-324-023-0000—

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is

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unencumbered, Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal on the debt evidenced by the Note and interest at a rate of .001 percent.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under Paragraph 1 shall be applied to principal due.

3. **Charges; Liens.** Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

4. **Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. Borrower shall obtain and present to Lender a certificate of insurance naming Lender as an additional insured at closing.

Borrower shall keep the Property insured with a general liability policy in an amount acceptable to Lender and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be

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unreasonably withheld. Borrower shall obtain and present to Lender a certificate of insurance naming Lender as an additional insured.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagee clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may take proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agrees in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within thirty (30) days, a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The thirty-day (30) period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds of principal shall not extend or postpone the due date of the payment of the debt. If in accordance with this Mortgage, the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**5. Payment of Taxes.** Borrower shall pay, prior to the date upon which any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof, all taxes, assessments, water rates, sewer rents and other charges including vault charges and license

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fees for the use of vaults, chutes and similar areas adjoining the Property, of any kind or nature whatsoever ordinary or extraordinary, now or hereafter levied, assessed or imposed upon or which constitute a lien upon or against the Property or any portion thereof (collectively, the "Taxes"). Borrower shall deliver to Lender, upon request, receipted bills, canceled checks or other evidence satisfactory to Lender evidencing the payment of the Taxes prior to the date upon which any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof. In the case of any assessment payable in installments, each installment thereof shall be paid prior to or on the date on which such installment becomes due and payable without imposition or any fine, penalty, interest or cost. Borrower shall timely pay all charges for electricity, power, gas, water and other utilities used in connection with the Property and, at the request of Lender, shall deliver to Lender official receipts evidencing such payments. Borrower shall not be entitled to any credit on the Note or any other sums which may become payable under the terms thereof or hereof, or otherwise, by reason of the payment of the Taxes.

**6. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

**7. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**8. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by the Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of

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the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payment of the debt.

**9. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this Paragraph 9, Lender does not have to do so.

Any amounts disbursed by Lender under this Paragraph 9 shall become additional debt of Borrower secured by this Security Instrument.

**10. Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse

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to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. 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.

**11. Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successor and assigns of Lender and Borrower.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by Paragraph 15. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of Paragraph 14.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it postage prepaid, certified mail return receipt requested. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when mailed as provided in this paragraph to the address set forth in this

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Security Instrument for Borrower and Lender, respectively.

**15. Governing Law; Severability.** This Security Instrument shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, the provision of this Security Instrument and the Note are declared to be severable.

**16. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial or other interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument as set forth in the Rider attached hereto and made a part hereof.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice of demand on Borrower.

**17. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (30) days from the date the notice is given to Borrower, 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 Security Instrument, foreclosure by judicial proceeding and sale of the Property. 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 sums secured by this Security Instrument without further demand and may foreclose



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this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**18. Borrower's Failure to Comply.** Notwithstanding anything herein to the contrary, Lender agrees that if Borrower fails to comply with any of terms, covenants or conditions of this Security Instrument, that prior to Lender availing itself of any rights or remedies hereunder or provided for at law or in equity, that Lender will give Borrower thirty (30) days written notice and an opportunity to cure. In the event Borrower does not cure the same within thirty (30) day notice period, then thereafter, Lender may avail itself of the remedies set forth herein.

**19. Lender in Possession.** Upon acceleration under Paragraph 15 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

**20. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument Borrower shall pay any recordation costs.

WITNESS Borrower has signed this Security Instrument the day and year first above written.

[SIGNATURE PAGE FOLLOWS]

