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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1428822007 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/15/2014 08:54 AM Pg: 1 of 11

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 08-33-101-070-1042

Address:

Street: 918 Ridge Square, Unit 303

Street line 2:

City: Elk Grove Village

State: IL

ZIP Code: 60007

Lender: Robert Celeste

Borrower: Gerard Stencel

Loan / Mortgage Amount: \$60,000.00

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: D41832EE-8A34-4F3D-8FAA-7354D1A37A2A

Execution date: 10/14/2014

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

**Leon Zelechowski
111 W. Washington
Suite 1051
Chicago, Illinois 60602**

MORTGAGE AND SECURITY AGREEMENT

This Mortgage and Security Agreement (the "Mortgage") is dated as of the 31st day of July, 2014, between Gerard Stencil (hereinafter, the "Borrower"), whose address is 21917 Wolter Lane, Kildeer, IL 60047, and Robert Celeste, whose address is 741 Edinburgh Court, Inverness, IL 60010, Illinois, as mortgagee (hereinafter, the "Lender").

The Settlement Agreement. Borrower and Lender have entered into and executed a Settlement Agreement and Mutual Release, of even date ("Settlement Agreement"), requiring Borrower to pay Lender the sum of \$60,000, in twelve equal installments of \$5,000 per month, with the first installment payment being due and payable on October 1, 2014, and continuing on the first day of each subsequent month until paid in full. All payments are payable in lawful money of the United States of America at the address of Lender for notices set forth below.

To secure to Lender the payment of the foregoing indebtedness evidenced by the Settlement Agreement, and all renewals, extensions and modifications of said indebtedness, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Premises known as 918 Ridge Square, Unit No.303, Elk Grove Village, Illinois 60007, PIN 08-33-101-070-1042, and legally described in Exhibit A attached to this Mortgage.

Borrower represents and warrants that Borrower is lawfully seized of the Premises and has the right, power and authority to mortgage, grant, convey and assign the Premises, and that the Premises is unencumbered. Borrower covenants that Borrower will warrant and defend generally the title to the Premises against all claims and demands.

"Security Interest" means this document.

The term "Premises," for purposes of this Mortgage, means and includes all of the following:

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(a) Real Estate. All of the land described on Exhibit A attached hereto, together with all rights, easements, hereditaments, rights of way, privileges, appurtenances and betterments now or hereafter belonging to the land;

(b) Improvements and Fixtures. All buildings, structures, replacements, fixtures, and other improvements and property of every kind and character now or hereafter located or erected on the real estate including all equipment, appliances, stoves, refrigerators, fans, heaters, incinerators, compactors, water heaters and similar equipment, carpeting, floor coverings, growing plants, fire sprinklers and alarms, control devices, and HVAC (collectively as the "Improvements,").

GRANT

NOW THEREFORE, for and in consideration of Lender's making the proceeds of the loan available to Borrower and in order to secure the full, timely and proper payment and performance of each and every one of the Secured Obligations,

BORROWER HEREBY MORTGAGES, CONVEYS, TRANSFERS AND ASSIGNS TO LENDER AND ITS SUCCESSORS AND ASSIGNS, AND HEREBY GRANTS TO LENDER AND ITS SUCCESSORS AND ASSIGNS A CONTINUING SECURITY INTEREST IN AND TO ALL OF THE PREMISES,

TO HAVE AND TO HOLD the Premises unto Lender, its successors and assigns, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State of Illinois providing for the exemption of homesteads from sale on execution or otherwise.

ARTICLE I COVENANTS AND AGREEMENTS OF BORROWER

Further to secure the payment of the amount due under the Settlement Agreement ("Secured Obligation"), Borrower hereby covenants and agrees with Lender as follows:

1.1 Payment of Secured Obligations. Borrower agrees that it will pay, timely and in the manner required, the Secured Obligation.

1.2 Impositions/Charges/Liens. Borrower shall timely pay all taxes and assessments, general or special, and any and all levies, claims, charges, expenses, community association dues and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due (collectively referred to herein as an "Imposition" or "Impositions"), that may be levied, assessed, made, imposed or charged on or against the Premises or any property used in connection therewith, and will pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage, whether levied against Borrower or Lender or otherwise, and will upon request submit to Lender all receipts showing payment of all

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of such taxes, assessments and charges. Borrower shall make all such payments including payment of Impositions that can attain priority over this Security Instrument. Notwithstanding anything to the contrary contained herein, if, by law, any Imposition, at the option of the taxpayer, can and customarily is paid in installments, whether or not interest shall accrue on the unpaid balance of such Imposition Borrower may exercise the option to pay such Imposition in installments and, in such event, shall pay such installments, together with any interest thereon, as the same become due and payable and before any fine, penalty, additional interest or cost may be added thereto. Borrower may have the right at its own expense to contest the amount or validity, in whole or in part, of any Imposition, by appropriate proceedings diligently conducted in good faith so long as (a) Borrower gives Lender written notice of his intent to do so within 5 days of the Imposition, (b) obtains Lender's written permission to do so, and (c) agrees to pay the Imposition and related costs in the event that his challenge is not successful.

1.3. Maintenance and Repair: Protection of Security. Borrower will not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Premises or the security of this Mortgage; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; subject to the provisions of paragraph 1.7 below, promptly restore and replace any of the Improvements which are destroyed or damaged; and not commit, suffer, or permit waste of any part of the Premises. Lender or his agent may make reasonable entries upon and inspections of the Property. If he has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

1.4. Transfers. Borrower shall not: (i) directly or indirectly sell, contract to sell, assign, transfer, convey, or dispose of the Premises, or any part thereof or any interest or estate therein, (ii) subject or permit the Premises, or any portion thereof or interest therein (whether legal, equitable, beneficial or otherwise) or estate in any thereof (including the right to receive the rents and profits therefrom) directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance or right.

1.5. Property Insurance. The Property is a condominium unit that is insured by the owner's association under a master or blanket policy on the entire condominium project. Borrower shall cause Lender to be named as a mortgagee/loss payee on any insurance in force and effect for the Premises for the period until Borrower has paid Lender the entire sum of \$60,000. Borrower shall deliver to and keep deposited with Lender certificates of all policies of such insurance and renewals thereof. Unless Borrower provides Lender with evidence of the insurance coverage required, Lender may purchase insurance at Borrower's expense to protect Lender's interest in Borrower's collateral.

1.6. Repair of Damage. Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition and will make all repairs and restorations. If the Property is destroyed or damaged in whole or in part, by fire or other casualty (including any casualty for which insurance was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Borrower shall give to Lender immediate notice thereof. If insurance proceeds are not sufficient to repair or restore the

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Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration. Lender shall in no event be called upon to repair, alter, replace, restore, or rebuild such Premises, or any portion thereof, nor to pay any of the costs or expenses thereof. Insurance proceeds shall be made available for repair or restoration under such terms and conditions as the Lender may, in its sole discretion, determine.

1.7. Eminent Domain. In case the Premises, or any part or interest therein, is taken by condemnation, all awards and compensation paid as a result thereof shall be applied to the Secured Obligations.

1.8. Governmental Requirements. Borrower will at all times substantially comply with, and cause the Premises and condition thereof to substantially comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders, licensing provisions and decrees of any kind whatsoever that apply or relate to Borrower or the Premises or the use thereof.

1.9. Mechanics Liens. If any mechanic's, laborer's or materialmen's lien shall at any time be filed against the Premises or any part thereof, Borrower, within 30 days after notice of the filing thereof, shall cause the same to be discharged of record or otherwise stayed by payment, deposit, order of a court of competent jurisdiction or otherwise or bonded or insured over by a title insurance company acceptable to Lender (the "Title Company"). Notwithstanding anything to the contrary contained herein, Borrower may, in good faith and with due diligence, contest the validity or amount of any lien not expressly subordinated to the lien hereof and defer payment and discharge thereof during the pending of such contest, provided that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such lien.

1.10. Utilities. Borrower will pay all utility charges for the Premises when due and maintain all utility services available for use at the Premises.

1.11. Lender's Performance. If Borrower fails to pay or perform any of its obligations herein contained and all applicable grace or cure periods have expired, Lender may (but need not) make any payment or perform (or cause to be performed) any obligation of Borrower hereunder, in any form and manner deemed expedient by Lender, and any amount so paid or expended (plus reasonable compensation to Lender for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the Interest Rate, shall be added to the principal debt hereby secured and shall be repaid to Lender within five (5) days after notice thereof.

ARTICLE II DEFAULT

Failure to satisfy any of the covenants of Article I or to make any payment due and payable under the Settlement Agreement which is not cured within five (5) business days after the due date thereof shall constitute an event of default ("**Event of Default**") hereunder

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(including, if Borrower consists of more than one person or entity, the occurrence of any of such events with respect to any one or more of such persons or entities).

ARTICLE III REMEDIES

3.1 Acceleration. Upon the occurrence of any Event of Default, the entire indebtedness evidenced by Settlement Agreement, shall, at the option of Lender, notwithstanding any provisions thereof and without presentment, demand, protest or notice of any kind to Borrower or to any other person become and be immediately due and payable.

3.2 Remedies Cumulative. No remedy or right of Lender hereunder or under the Settlement Agreement or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence herein, nor shall it affect any subsequent Event of Default of the same or a different nature.

3.3 Foreclosure. Upon the occurrence of any Event of Default, Lender shall also have the right immediately or at any time thereafter to foreclose this Mortgage. In the case of any sale of the Premises pursuant to any judgment or decree of any court at public auction or otherwise, Lender may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Settlement Agreement and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefore) in any court, all expenses of every kind paid or incurred by Lender for the enforcement, protection or collection of this security, including court costs, attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by Borrower.

3.4 No Liability on Lender. Notwithstanding anything contained herein, Lender shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Borrower and Borrower shall and does hereby agree to indemnify against and hold Lender harmless of and from any and all liabilities, losses or damages which Lender may incur or pay under or with respect to any of the Premises or under or by reason of its exercise of rights hereunder and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Premises or in any of the contracts, documents or instruments evidencing or creating any of the Premises, unless such liability, claim, cost or demand is caused solely by Lender's willful misconduct. Lender shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee,

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stranger or other person. No liability shall be enforced or asserted against Lender in its exercise of the powers herein granted to it, and Borrower expressly waives and releases any such liability.

ARTICLE IV GENERAL

4.1 Permitted Acts. Borrower agrees that, without affecting or diminishing in any way the liability of Borrower or any other person (except any person expressly released in writing by Lender) for the payment or performance of any of the Secured Obligation or for the performance of any obligation contained herein or affecting the lien hereof upon the Premises or any part thereof, Lender may at any time and from time to time, without notice to or the consent of any person release any person liable for the payment or performance of any of the Secured Obligation; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Settlement Agreement; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Premises or other property securing any or all of the Secured Obligation; make releases of any portion of the Premises; or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right Lender may have hereunder.

4.2 Notices. Any and all notices given in connection with this Mortgage shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by personal delivery, Federal Express or other over-night messenger service, first class registered or certified mail, postage prepaid, return receipt requested or by other means at least as fast and reliable as first class mail. A written notice shall be deemed to have been given to the recipient party on the earlier of (a) the date it shall be delivered to the address required by this Mortgage; (b) the date delivery shall have been refused at the address required by this Mortgage; or (c) with respect to notices sent by mail, the date as of which the postal service shall have indicated such notice to be undeliverable at the address required by this Mortgage. Any and all notices referred to in this Mortgage, or which either party desires to give to the other, shall be addressed as follows:

If to Borrower: Gerard Stencil
21917 Wolter Lane
Kildeer, IL 60047

With a copy to: Leon Zelechowski
111 W. Washington
Suite 1051
Chicago, IL 60602
lzelech@comcast.net

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If to Lender: Robert Celeste
741 Edinburgh Court
Inverness, IL 60010

With a copy to: Kim Novi
Law Office of Kim Novi
22 W. Washington, Suite 1500
Chicago, IL 60602

or such other address or to such other party which any party entitled to receive notice hereunder designates to the others in writing.

4.4 Successors; Borrower; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns. The word "Borrower" shall include all persons claiming under or through Borrower. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

4.5 Care by Lender. Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Premises in its possession if it takes such action for that purpose as Borrower requests in writing, but failure of Lender to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of Lender to preserve or protect any rights with respect to such Premises against prior parties, or to do any act with respect to the preservation of such Premises not so requested by Borrower, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Premises.

4.6 No Waiver; Writing. No delay on the part of Lender in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The granting or withholding of consent by Lender to any transaction as required by the terms hereof shall not be deemed a waiver of the right to require consent to future or successive transactions.

4.7 Defeasance. Upon full payment of the amount due under Settlement Agreement in accordance with its terms and at the time and in the manner provided, this conveyance shall be null and void, and thereafter, upon demand therefore, an appropriate instrument of reconveyance or release shall in due course be made by the Lender to the Borrower.

4.8 Governing Law; Severability; Rules of Construction: This Security Instrument shall be governed by Illinois law. All rights and obligations contained in this Security Instrument are subject to applicable Illinois law. In the event that any provision or clauses of this Security Instrument conflicts with the applicable law, such conflict shall not affect other provisions of this Security Instrument which can be given effect without the conflicting provision.

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4.9 Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

IN WITNESS WHEREOF, Borrower has caused this Mortgage to be duly executed on the day and year set forth in the acknowledgment attached hereto and to be effective as of the date first set forth above.

BORROWER:


Gerard Stencel

Property of Cook County Clerk's Office

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EXHIBIT A

UNIT 918-303 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 918 RIDGE SQUARE AT THE TERRACE OF ELK GROVE VILLAGE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOC NO 0608727007, IN SECTION 33, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N: PIN 08-33-101-070-1042

Property located at 918 Ridge Square, Unit No.303, Elk Grove Village, Illinois 60007

Property of Cook County Clerk's Office

