

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Request:
2014100062

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 14-32-406-015-1020

Address:

Street: 1872 N. Clybourn Unit 306

Street line 2:

City: Chicago

State: IL

ZIP Code: 60614

Lender: Porcine Irrevocable Trust

Borrower: John Trzuskowski

Loan / Mortgage Amount: \$200,000.00

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: 76874AD1-BAE5-4A12-9478-BC44F7F15B0A

Execution date: 10/17/2014

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Mortgage Agreement

THIS MORTGAGE AGREEMENT (the "Mortgage") dated this 17th day of October, 2014

BETWEEN

JOHN TRZUSKOWSKI of 4892 HANOVER ROAD, SAWYER, MI 49125
(the "Mortgagor")

OF THE FIRST PART

- AND -

PORCINE IRREVOCABLE TRUST of 8108 N. 300E ROLLING PRAIRIE, IN 46371
(the "Mortgagee")

OF THE SECOND PART

Background

A. The Mortgagor, being registered as owner of the estate in the following described property (the "Property") located at 1872 N. CLYBOURN, UNIT #306, CHICAGO, IL 60614 in COOK County, State of Illinois, United States with the following legal description:

B. Any buildings or structures on the Property and anything now or later attached or affixed to the buildings or the Property including additions, alterations and improvements located on, above or below the surface of the Property are covered by this Mortgage. However, no additions, alterations or improvements will be made by the Mortgagor without the Mortgagee's prior written consent.

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Any addition, alteration or improvement will be subject to all recorded easements, rights of way, conditions, encumbrances and limitations, and to all applicable building and use restrictions, zoning laws and ordinances, if any, affecting the Property.

IN CONSIDERATION OF the sum lent to the Mortgagor by the Mortgagee, in the amount of two hundred thousand (\$ 200,000) U.S. DOLLARS (the "Principal Amount") the receipt of which the Mortgagor does hereby acknowledge itself indebted, the parties to this Mortgage agree as follows:

U.C.C. Security Agreement

1. It is agreed that if any of the Property herein mortgaged is of a nature so that a security interest in the Property can be perfected under the Uniform Commercial Code, this instrument will constitute a Security Agreement and the Mortgagor agrees to join with the Mortgagee in the execution of any financing statements and to execute any and all other instruments that will be required for the perfection or renewal of such security interest under the Uniform Commercial Code.

Governing Law

2. This Mortgage will be governed by both the law of Illinois and any applicable federal law (the "Applicable Law"). All rights and obligations contained in this Mortgage are subject to any requirements and limitations of the Applicable Law.

MATTERS RELATING TO PAYMENT

Promise to Pay

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3. The Mortgagor, for value received, promises to pay to the Mortgagee, on demand, the Principal Amount, interest and all fees and costs on the terms set out in this Mortgage or in any amendment, extension or renewal of the Mortgage and any additional amounts secured by this Mortgage on the terms elsewhere provided for such debts and liabilities.

Interest

4. The Mortgagor agrees to pay the Principal Amount with interest before and after maturity and before and after default at the rate of 5.00 percent calculated Annually, (the "Interest Rate"). The Interest Rate will be calculated from the date this Mortgage begins (the "Interest Adjustment Date") and accrues until the whole of the Principal Amount is paid. The Loan will be repaid on the following terms:
 - a. The Principal Amount and interest will be repaid in consecutive monthly installments of \$1,200.00 each on the 1st of each month.
 - b. The Interest Adjustment Date for this Mortgage is November 1st, 2014
 - c. The balance of the Principal Amount, if any, and any Interest thereon and any other moneys owing under this Mortgage will be due and payable on the October 17th, 2024 (the "Maturity Date").

Place of Payment

5. Mortgagor will make monthly payments at 1872 N. CLYBOURN, CHICAGO, IL 60614 or at a location as later specified by the Mortgagee.

Funds for Escrow Items

6. The Mortgagor will pay to the Mortgagee, on the day periodic payments are due under this Mortgage, a sum (the "Funds") to provide for payment of (a) all taxes, assessments and other charges against the Property; (b) ground rents or other lease payments on the Property; and (c) premiums for any and all insurance required by Mortgagee (the "Escrow Items").

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7. The Mortgagor will notify the Mortgagee of all of amounts to be paid under this Section. At the Mortgagee's discretion, the Mortgagor will provide receipts of such payments to the Mortgagee. If the Mortgagor fails to make timely payments, the Mortgagee can, at its discretion, make any payments for overdue Escrow Items on behalf of the Mortgagor and the Mortgagor will be obligated to repay the Mortgagee for any such amount. The Mortgagee may waive the Mortgagor's obligation to pay for any or all Escrow Items to the Mortgagee through written notice. If such waiver occurs, the Mortgagor is responsible to pay the amounts due for any Escrow Items. The Mortgagee can at any time revoke the waiver of any or all Escrow Item payments by written notice to the Mortgagor and, upon such revocation, the Mortgagor will pay to the Mortgagee all Funds, and in such amounts, that are then required under this Section.
8. The Mortgagee will collect and hold the Funds in accordance with the Real Estate Settlement Procedures Act (the "RESPA"). The Mortgagee will reasonably estimate the amount of Funds due in accordance with the Applicable Law.
9. If there is a surplus of Funds held in escrow, the Mortgagee will provide the Mortgagor with the excess funds in accordance with the RESPA. If there is a shortage of Funds held in escrow, the Mortgagee will notify the Mortgagor as required by the RESPA, and the Mortgagor will pay to Mortgagee the amount necessary to make up the shortage in accordance with the RESPA.

Obligation to Pay without Set-off or Delay

10. The Mortgagor agrees to pay all amounts payable pursuant to this Mortgage and all additional amounts secured by this Mortgage without abatement, set-off or counterclaim. Should the Mortgagor make any claim against the Mortgagee either initially or by way of abatement, set-off or counterclaim, the Mortgagor agrees that any such claim will not diminish or delay the Mortgagor's obligations to make the payments as provided in this Mortgage.

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Application of Payments and Interest after Default

11. All monthly payments received by the Mortgagee will first be applied in payment of the interest calculated at the Interest Rate, and second in payment of the Principal Amount. However, if the Mortgagor is in default, then the Mortgagee will apply any payments received during this period as the Mortgagee chooses. If the Mortgagor is in default in payment of any amount including interest, interest will be payable on the interest and other amounts at the Interest Rate compounded monthly.

Annual Prepayment Privileges

12. When not in default, the Mortgagor may, on each anniversary of the Interest Adjustment Date, prepay an amount not greater than 0.00% of the original Principal Amount of the Mortgage (the "Annual Prepayment"). The Mortgagor may not prepay more than the Annual Prepayment even though the Mortgagor may have prepaid less than 0.00% of the original Principal Amount on a previous anniversary date.

Full Prepayment Privileges

13. Mortgagor may, at any time after 1 year of the term of the Mortgage or if renewed, after 1 year of the term of the last renewal of the Mortgage, prepay the full outstanding balance.

Discharge

14. When the Mortgagor pays the Principal Amount, interest and all the other amounts secured by this Mortgage in full and notifies the Mortgagee in writing and requests a discharge of this Mortgage, the Mortgagee will discharge this Mortgage. The Mortgagor will give the Mortgagee a reasonable time after payment in which to prepare and issue the discharge.

Covenants and Warranties

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15. The Mortgagor warrants and agrees that:
- a. the Mortgagor has good title to the Property;
 - b. the Mortgagor will preserve the Mortgagor's title to the Property and the validity and priority of this Mortgage and will forever warrant and defend the same for the Mortgagee against the claims of all persons;
 - c. the Mortgagor has the authority to mortgage the Property;
 - d. on default, the Mortgagee will have quiet possession of the Property;
 - e. the Property is free from all encumbrances;
 - f. the Mortgagor will execute further assurance of the Property as will be requisite;
 - g. the Mortgagor has not done any act to encumber the Property.

Fixtures and Additions

16. The Mortgagor agrees that the Property includes all property of any kind that is now or at any time in the future attached or affixed to the land or buildings or placed on and used in connection with them, as well as all alterations, additions and improvements to the buildings.

Payment of Taxes and Other Encumbrances

17. The Mortgagor will pay all taxes and other fees levied on the Property and all accounts for utilities supplied to the Property and all charges, mortgages, liens and other encumbrances on the Property when they are due and comply with all other obligations under the n. Upon the Mortgagee's request, the Mortgagor will promptly provide receipts showing that the taxes and other accounts have been paid.

No Sale Without Consent

18. The Mortgagor will not sell, transfer, lease or otherwise dispose of all or any part of the Property or any interest in the Property or if a corporation, permit a change in control, without the Mortgagee's prior written approval. Any transfer approved by the Mortgagee

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must involve the purchaser, transferee or lessee entering into an assumption agreement in a form satisfactory to the Mortgagee. Acceptance of any payments from any purchaser, transferee or lessee or after a change in control not approved in writing, will not constitute an approval or waiver by the Mortgagee.

Additional Covenants for Condominium Unit

19. The following provisions apply to any condominium unit that is part of the Property:
- a. the Mortgagor will pay all contributions to common expenses of the condominium as they become due. The Mortgagor will provide the Mortgagee with proof of payment and compliance from time to time as requested by the Mortgagee. The Mortgagor will forward to the Mortgagee as received, copies of any notices, assessments, by-laws, rules and financial statements of the condominium corporation. The Mortgagor will provide any other documents and information received from the condominium corporation when requested by the Mortgagee;
 - b. the Mortgagor will maintain all improvements made to the Mortgagor's and repair them after damage;
 - c. the Mortgagor will insure all improvements made to the Mortgagor's unit; and
 - d. the Mortgagor hereby assigns and authorizes the Mortgagee to exercise the Mortgagor's rights to vote and to consent. If the Mortgagee does not exercise such rights, the Mortgagor will do so, but will do so according to any instructions provided by the Mortgagee. The Mortgagor also authorizes the Mortgagee to inspect the condominium corporation's records. Nothing provided under this section puts the Mortgagee in possession of the Property.

Property Insurance

20. The Mortgagor will insure, in the Mortgagee's favor, all buildings on the Property that are the subject of the Mortgage. The insurance will include protection against damage by fire and other perils including "extended peril coverage" and any other perils that the Mortgagee requests. The insurance must cover replacement costs of any buildings on the Property in US dollars. The Mortgagor will choose the insurance company but the final selection is subject to the Mortgagee's approval. The insurance policies will include a standard mortgage clause stating that any loss is payable to the Mortgagee. This

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Mortgage will be sufficient proof for any insurance company to pay any claims to the Mortgagee and to accept instructions from the Mortgagee regarding any insurance claims relating to the Property.

21. The Mortgagor will provide the following at the request of the Mortgagee:
- a. a copy of the insurance policy;
 - b. receipts of all paid insurance premiums; and
 - c. renewal notices and evidence of renewal completion.
22. In the event of loss, the Mortgagor will provide prompt notice to the Mortgagee and the insurance carrier. The Mortgagor will provide the Mortgagee proof of all claims at the Mortgagor's own expense and will perform all necessary acts to enable the Mortgagee to obtain all insurance proceeds from the claim. The insurance proceeds, in whole or in part, will be applied to the restoration and repair of the Property, if the restoration and repair is economically feasible. If the restoration and repair is not economically feasible, then the insurance proceeds will be applied to the remainder of the Mortgage, whether or not the balance of the Mortgage is then due. Any remaining funds from the insurance claim will be paid to the Mortgagor.

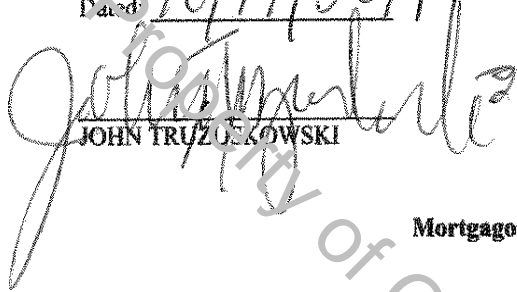
Repair, Vacancy and Maintenance of the Property

23. The Mortgagor will maintain the Property in good order and condition and will promptly make all necessary repairs, replacements, and improvements. The Mortgagor will not allow any part of the Property to become or remain vacant without the written consent of the Mortgagee. The Mortgagor will not commit waste and will not remove, demolish or materially alter the Property or any part of it without prior written consent from the Mortgagee. The Mortgagee may, whenever necessary, enter upon and inspect the Property. If the Mortgagor, or anyone claiming under the Mortgagor, neglects to keep the Property in good condition and repair, or commit any act of waste on the Property, or do anything by which the value of the Property is thereby diminished, all of which the Mortgagee will be the sole judge, the Mortgagee may (but is not obliged to) enter the

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Signing this Mortgage

IN WITNESS WHEREOF the Mortgagor has duly affixed his/her signature under hand and seal on this 17th day of October, 2014.

Dated 10/17/2014

JOHN TRUZEKOWSKI


Mortgagor Acknowledgment

State of Illinois)

County of Cook

This instrument was acknowledged before me on the 17th day of October, 2014, by JOHN TRUZEKOWSKI.




Notary Public
My commission expires: 8/18/16

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Repared By & Mail To:
Paul Shandling
1872 N. Clybourn, Unit 608
Chicago, IL 60614

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ISSUED BY

PAUL SHANDLING

1872 N. Clybourn, Unit 608, Chicago, IL. 60614

Phone: (847)769-4141 - Fax:

AS ISSUING AGENT FOR

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Commitment Number: 2014100062

EXHIBIT A

PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

Unit No. 306 and P-30 in Clybourn Lofts Condominium, as delineated on a survey of the following described real estate: Lots 1 to 4 both inclusive and Lots 25 to 28 both inclusive in Block 5 in subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian; which survey is attached as Exhibit B to the Declaration of Condominium Ownership recorded as document number 27162456; together with its undivided percentage interest in the common elements.

PIN: 14-32-406-015-1020 (affects Unit 306) and 14-32-406-015-1087 (affects P-30)

FOR INFORMATION PURPOSES ONLY:

THE SUBJECT LAND IS COMMONLY KNOWN AS:

1872 North Clybourn Avenue, Unit 306

Chicago, IL 60614