

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

10/20/14 C.S.I. 11

SMU1705712

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 11-18-318-016-0000

Address:

Street: 1511 Sherman Avenue

Street line 2:

City: Evanston

State: IL

ZIP Code: 60201

Lender: Heartland Bank and Trust Co as Assignee of Federal Deposit Insurance Corporation in its Capacity as Receiver
for Western Springs National Bank and Trust Co

Borrower: Theodore Mavrakis and Carol Mengel Mavrakis

Loan / Mortgage Amount: \$291,223.87

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: F1F03B00-D455-4C9B-8414-FB9177E1163B

Execution date: 10/28/2014

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**THIS INSTRUMENT
PREPARED AT THE
REQUEST OF AND
AFTER RECORDING
RETURN TO:**

Heartland Bank & Trust Co.
4456 Wolf Rd
Western Springs, Illinois 60558

MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by this Mortgage exceed \$291,223.87 (Two Hundred Ninety-One Thousand Two Hundred Twenty-Three and 87/100 Dollars).

THIS MORTGAGE (the "Mortgage") is made as of the 28 day of October, 2014, by **THEODORE MAVRAKIS and CAROL MENGEL MAVRAKIS**, as joint tenants (collectively, the "Mortgagor") to and in favor of **HEARTLAND BANK & TRUST CO., AS ASSIGNEE OF FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR WESTERN SPRINGS NATIONAL BANK AND TRUST CO.** (the "Lender"), having a principal office at 4456 Wolf Rd, Western Springs, Illinois 60558

WHEREAS, Theodore Mavrakis is indebted to Lender in the principal sum of \$650,000.00 (Six Hundred Fifty Thousand and 00/100 Dollars) (the "Indebtedness"), which Indebtedness is evidenced by, *inter alia*, a promissory note dated April 2, 2012, providing for repayment of principal and interest as set forth in same and as modified in a forbearance agreement dated October 2014 (the "Forbearance Agreement"), subject to mature at the earlier of the conclusion of the Forbearance Agreement or a Termination Event (the "Maturity Date").

TO SECURE to Lender the repayment of the Indebtedness as defined in the Forbearance Agreement and performance under the aforementioned note and the Forbearance Agreement, and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which is acknowledged, Mortgagor does hereby grant a mortgage to Lender against the real property commonly known as 1511 Sherman Avenue, Evanston, Illinois 60201, as more fully described in Exhibit A, attached hereto and incorporated herein by reference (the "Real Estate").

TOGETHER WITH all buildings, structures, improvements, fixtures, easements, appurtenances thereunto belonging, title or reversion in any parcels, strips, streets and alleys adjoining the Real Estate, any land or vaults lying within any street, thoroughfare or alley adjoining the Real Estate, and any privileges, licenses, and franchises pertaining thereunto, all of the foregoing now or hereafter acquired (all of the foregoing, together with the Real Estate are hereinafter referred to as the "Property").

To have and to hold the Property unto Lender, for the purposes and uses set forth herein, free from all rights and benefits under any homestead exemption laws of the state in which the

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Property is located, which rights and benefits the Mortgagor does hereby expressly release and waive. Mortgagor and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Mortgagor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of the Mortgagor's obligations under this Mortgage.

2. **Application of Payments.** Borrower shall pay to Lender on the day Payments are due under the Forbearance Agreement (collectively, the "Loan Documents"), or when otherwise provided for Loan Documents, until they are paid in full. Unless prohibited by applicable law, all payments received by Lender under this Mortgage and Loan Documents shall be applied by the Lender to reduce the interest and principal amount of the Loan Documents prior to the Maturity Date, except as provided therein.

3. **Taxes and Assessments.** Mortgagor shall pay or cause to be paid when due all impositions and water, sewer and other charges, fines and impositions attributable to the Property and leasehold payments, if any, and all other sums due under any ground lease attributable to the Property. Mortgagor shall provide evidence satisfactory to Lender of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full, but under protest in the manner provided by statute, any tax or assessment Mortgagor desires to contest.

4. **Liens.** Mortgagor shall promptly discharge any lien which has priority over this Mortgage unless Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Mortgagor is performing such agreement; (b) contest the lien in good faith by, or defend against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded, or (c) secure from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Mortgage, Lender may give Mortgagor a notice identifying the lien. Within ten (10) days of the date on which that notice is given, Mortgagor shall satisfy the lien or take one or more of the actions set forth above in this Paragraph. Lender may require Mortgagor to pay a one-time charge for a real estate tax verification and/or reporting service used by the Lender in connection with this Loan.

5. **Due on Sale or Transfer of Residence.** The entire principal sum secured by this Mortgage, plus accrued interest, shall become immediately due and payable upon either the sale or transfer of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest in substantially all or all of the Property with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Estate, or by any method of conveyance of an interest in the Real Estate. However, this option shall not be exercised by the Lender if such exercise is prohibited by federal law or by Illinois law. Mortgagor is required to give Lender written notice of any pending sale or transfer within five (5) days of the date of acceptance of the contract and no later than fifteen (15) days prior to the closing of the sale or transfer.

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6. **Insurance; Application of Proceeds.** Mortgagor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgage clause in favor of the Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to the Lender. Mortgagor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of fifteen (15) day's prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of the Mortgagor or any other person. Should the Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, the Mortgagor agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by the Lender, and to maintain such insurance for the term of the loan.

Mortgagor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$1,000.00. Lender may make proof of loss if Mortgagor fails to do so within fifteen (15) days of the casualty. Regardless of whether Lender's security is impaired, Lender may, at its election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Mortgagor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amounts owing to Lender under this Mortgage or the Loan Documents, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Mortgagor.

7. **Use, Preservation and Maintenance of Property.** Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not store, treat or dispose of Hazardous Substances, as defined below, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property. Mortgagor shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Lender. Mortgagor shall not grant or permit any easements, licenses, covenants or declarations of use against the Property.

As used in this Paragraph 8: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following

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substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Mortgagor shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Mortgagor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

8. **Protection of Lender's Security.** If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or the Loan Documents, or if any action or proceeding is threatened or commenced which materially adversely affects Lender's interest in the Property, then Lender, in its sole discretion, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as it deems expedient or necessary to protect Lender's interest, including: (i) making repairs; (ii) discharging Prior Encumbrances in full or part; (iii) paying, settling, or discharging tax liens, mechanics' or other liens, paying ground rents; (iv) procuring insurance; and (v) renting, operating and managing the Property and paying operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Property shall be operational and usable for its intended purposes. Lender, in making payments of Impositions and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity thereof.

Any amounts disbursed by Lender pursuant to this Paragraph shall be added to the Indebtedness. Nothing contained in this Paragraph shall require the Lender to incur any expense or take any action hereunder, and inaction by the Lender shall never be considered a waiver of any right accruing to the Lender on account of this Paragraph.

9. **Condemnation; Abandonment.** In the event of a total taking, destruction, or loss in value of the Property, the proceeds therefrom shall be applied to the sums secured by this Mortgage, whether or not then due, with the excess, if any, paid to Mortgagor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Mortgage immediately before the

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partial taking, destruction, or loss in value, unless Mortgagor and Lender otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds therefrom multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Lender to reduce the Indebtedness.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless the Mortgagor and the Lender otherwise agree in writing, the proceeds therefrom shall be applied to the sums secured by this Mortgage whether or not the sums are then due.

If the Property is abandoned by Mortgagor, or if, after notice by Lender to Mortgagor that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Mortgagor 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 therefrom either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due. "Opposing Party" means the third party that owes the Mortgagor proceeds or the party against whom the Mortgagor has a right of action in regard to proceeds.

Mortgagor shall be in default if any action or proceeding, whether civil or criminal, is begun that, in the Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Mortgage. Mortgagor can cure such a default and, if acceleration has occurred, reinstate as provided herein, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Mortgage. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for herein.

10. **Mortgagor Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to Mortgagor or any Successor in Interest of Mortgagor shall not operate to release the liability of Mortgagor or any Successors in Interest of Mortgagor. Lender shall not be required to commence proceedings against any Successor in Interest of Mortgagor or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by Mortgagor or any Successors in Interest of the same. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Mortgagor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Mortgagor covenants and agrees that its obligations and liability under the Loan Documents shall be

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joint and several with the Borrowers. Subject to the provisions of herein, any Successor in Interest of Mortgagor who assumes its obligations under this Mortgage in writing, and is approved by Lender, shall obtain all of Mortgagor's rights and benefits under this Mortgage. Mortgagor shall not be released from its obligations and liability under this Mortgage unless Lender agrees to such release in writing. The covenants and agreements of this Mortgage shall bind (except as provided herein) and benefit the successors and assigns of Lender.

12. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** As used in this Paragraph, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Mortgagor at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Mortgagor is not a natural person, and a beneficial interest in Mortgagor is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law.

If Lender exercises this option, Lender shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than ten (10) days from the date the notice is given within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by first class mail, hand delivery, or by certified mail, return receipt requested. Notices shall be given to Mortgagor at the address provided below and to Lender's address stated above. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally recognized overnight courier service if by such courier service, or two (2) business days after the date of mailing. Failure to give any notice hereunder shall not constitute a defense to a foreclosure action, or any action at law, except that Mortgagor shall be entitled to the notice periods hereunder to cure violations, before Lender commences suit. Notices to the Mortgagor shall be sent to:

Theodore and Carol Mavrakis

14. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located, the State of Illinois. In the event that any provision or clause of this Mortgage of the Loan Documents conflicts with applicable law, or is adjudicated to be invalid or unenforceable, same shall not affect other provisions of this Mortgage and the Loan Documents which can be given effect without the conflicting provision, and

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to this end the provisions of this Mortgage and the Loan Documents and the are declared to be severable and the validity or enforceability of the remainder of the document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.

15. Default and Remedies.

a. **Events of Default.** Mortgagor hereby acknowledges and agrees that it will be in default if any one or more of the following occur: (1) failure to make any payment when due under the Loan Documents, the Forbearance Agreements, or the Indebtedness as defined by the Forbearance Agreement; (2) failure to make any payments for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien; (3) Mortgagor breaking any promise made to Lender or failing to strictly perform any obligation under any agreement with Lender; (4) Mortgagor making or furnishing any false representation or statement to Lender under this Mortgage or the Loan Documents; (5) the Mortgage ceasing to be in full force and effect at any time and for any reason; (6) the insolvency of Mortgagor, the appointment of a receiver for any part of the Property, any assignment for the benefit of creditors, or any commencement of any proceeding under any bankruptcy or insolvency laws by or against Mortgagor; (7) the breach by Mortgagor or Borrowers of any other agreement between it and Lender that is not remedied within the grace period allowed; (8) any of the preceding events occurring with respect to any guarantor, endorser, surety or accommodation party of any of the Indebtedness, or any death or incompetence of the same or of the Borrowers; and (9) Lender's good faith belief that it is insecure.

b. **Remedies.** If Mortgagor is found to be in default of any Event of Default listed in the preceding paragraph, Lender has, but is not limited to the following rights and remedies:

(1) **Accelerate Indebtedness.** Lender shall have the right at its option without notice to Mortgagor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Mortgagor would be required to pay.

(2) **Collect Rents.** Lender shall have the right, without notice to Mortgagor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Mortgagor irrevocably designates Lender as Mortgagor's attorney-in-fact to endorse instruments received in payment thereof in the name of Mortgagor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

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(3) **Mortgagee in Possession or Receiver.** Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure and sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

(4) **Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Mortgagor's interest in all or any part of the Property.

(5) **Deficiency Judgment.** Lender may obtain a judgment for any deficiency remaining in amounts due to the Lender after application of all amounts received from the exercise of the rights provided in this section.

(6) **Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Loan Documents or available at law or in equity.

(7) **Sale of the Property.** To the extent permitted by applicable law, Mortgagor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

(8) **Notice of Sale.** Lender will give the Mortgagor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

(9) **Election of Remedies.** All of Lender's rights and remedies will be cumulative and may be exercised alone or together. An election by Lender to choose any one remedy will not bar Lender from using any other remedy. If Lender decides to spend money or to perform any of Mortgagor's obligations under this Mortgage, after Mortgagor's failure to do so, that decision by Lender will not affect Lender's right to declare Mortgagor in default and to exercise Lender's remedies.

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(10) **Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees and costs at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the rate in the Loan Documents from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and the Lender's legal expenses and costs, whether or not there is a lawsuit, including attorneys' fees and expenses and costs for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Mortgagor also will pay any court costs, in addition to all other sums provided by law.

16. **Mortgagor's Right to Reinstate After Acceleration.** Subject to the following, Mortgagor shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earliest of: (a) five days before sale of the Property; (b) such other period as applicable law might specify for the termination of the Mortgagor's right to reinstate; or (c) entry of a judgment enforcing this Mortgage. Mortgagor may be entitled to reinstate only if it: (a) pays Lender all sums which then would be due under this Mortgage and the Loan Documents as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Mortgage; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Mortgage, and Mortgagor's obligation to pay the sums secured by this Mortgage, shall continue unchanged unless as otherwise provided under applicable law. Lender may require that Mortgagor pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement, this Mortgage and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this Paragraph does not apply to Acceleration pursuant to this Mortgage.

17. **Waiver of Redemption.** To the extent allowed by law, Mortgagor hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to Lender's right to any remedy, legal or equitable, which Lender may pursue to enforce payment or to affect collection or all or any part of the Indebtedness, and without prejudice to Lender's right to a deficiency judgment or any other appropriate relief in the event of the foreclosure of this mortgage.

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18. **Interpretation.** This Mortgage shall be governed by laws of the State of Illinois. The headings of paragraphs in this Mortgage are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date and year first above written.

MORTGAGOR:

Theodore Mavrakis

By: *Theodore Mavrakis*
Theodore Mavrakis

Carol Mengel Mavrakis

By: *Carol Mengel Mavrakis*
Carol Mengel Mavrakis

STATE OF ILLINOIS

COUNTY OF COOK

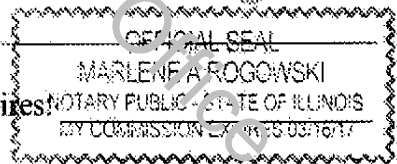
On October 28, 2014, before me, a Notary Public in and for said county, personally appeared Theodore Mavrakis and Carol Mengel Mavrakis, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in their authorized capacity and that his/her signature on the instrument represent the person, or the entity upon behalf of which the person acted, who executed the instrument.

WITNESS my hand and official seal.

Notary signature: *Marlene A. Rogowski*

Name: _____

My Commission Expires _____



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EXHIBIT A
(Legal Description)

LOTS 11 AND 12 IN BLOCK 29 IN THE CITY OF EVANSTON IN THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. No.: 11-18-318-016-0000

Commonly known as: 1511 Sherman Avenue, Evanston, Illinois 60201

Property of Cook County Clerk's Office