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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1507519063 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/16/2015 12:08 PM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 14-29-407-108-1005

Address:

Street: 2672 N. Halsted Street-Unit 3E

Street line 2:

City: Chicago

State: IL

ZIP Code: 60614

Lender: Stanley Cook and Wendy Cook

Borrower: Sarah Cook

Loan / Mortgage Amount: \$155,000.00

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.

STEWART TITLE
800 E. DIEHL ROAD
SUITE 180
NAPERVILLE, IL 60563

Certificate number: 58825001-7FC3-4140-B659-C3DA69F32C14

Execution date: 01/30/2015

CCRD REVIEWER

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Record and Return to: Stanley and Wendy Cook
412 W. Walnut Street
Hinsdale, IL 60521

Prepared By: Randall J. Poyer
3223 Lake Ave.
Suite 15C-303
Wilmette, IL 60091

REAL ESTATE MORTGAGE

THIS MORTGAGE is executed as of this 29 day of January 2015, by **SARAH COOK**, whose address is 2672 N. Halsted Street, Unit 3E, Chicago, IL 60614 ("Mortgagor"), who mortgages and warrants to **STANLEY COOK AND WENDY COOK**, whose address is 412 W. Walnut Street, Hinsdale, IL 60521 ("Mortgagee"), land and premises situated:

In the City of Chicago, County of Cook, State of Illinois, described as:

SEE ATTACHED LEGAL DESCRIPTION

Permanent Index Number: 14-29-407-108-1005

Property Address: 2762 N. Halsted Street, Unit 3E, Chicago, IL 60614

together with (1) all the estate, title, interest and rights of Mortgagor in and to the premises and all buildings and improvements of every kind and description now or hereafter placed upon the premises or any part thereof, (2) all heretofore or hereafter vacated alleys and streets abutting the premises, and (3) all fixtures, including, but not limited to, all lighting, heating, cooling, ventilating, air conditioning, plumbing, sprinkling, electrical systems, disposals, incinerators, carpeting and drapes, of every type, nature and description, owned by Mortgagor and now or at any time hereafter related to, affixed to, attached to, placed upon or used in any way in connection with the use, occupancy or operation of the premises (except leased equipment and trade fixtures which, in either case, are readily removable without damaging or reducing the

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value or utility of the premises or the improvements thereto), all of which fixtures shall be deemed to be a part of the premises and covered by the lien hereof ("Property"), all to secure the payment of One Hundred Fifty Five Thousand Dollars (\$155,000.00), pursuant to the terms, conditions and covenants of that certain Mortgage Note dated the date hereof ("Note") and all other money due to Mortgagee pursuant to the Note and/or this Mortgage.

WITNESSETH:

Mortgagor covenants, promises and agrees to the following provisions, a breach any of which constitutes a default of this Mortgage:

(Rest of page left blank intentionally)

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FIRST: Payment of Note:

To pay the Note in accordance with the terms and conditions of the Note, and to perform all covenants and promises in the Note.

SECOND: Repair, Maintain and Insure:

To keep the Property covered hereby in good repair and condition; to comply promptly with all laws, ordinances, regulations or requirements of any governmental authority applicable thereto; to abstain from the commission of waste, and to keep the Property insured against loss by fire or natural disaster, and in an amount sufficient, after payment of all liens, to pay all amounts secured by this Mortgage; to deliver to Mortgagee, upon request, evidence of such insurance and the subject insurance policies and to name Mortgagee, or its assignee, as an insured or loss payee of said insurance policies in an amount at least equal to the Note balance. The insurance company policy will provide Mortgagee with thirty (30) days prior written notice of (a) non-payment, (b) termination, and/or (c) non-renewal.

In the event the Property or any part thereof, in the reasonable judgment of Mortgagee, requires inspection, repair, care or attention of any kind or nature not theretofore provided by Mortgagor within 30 days after notice thereof from Mortgagee to Mortgagor, or within such longer time as may be necessary if the repair, care or attention is of a kind which cannot be completed in 30 days, provided that Mortgagor undertakes the repair, care or attention within 30 days after notice thereof from Mortgagee and thereafter diligently pursues the completion of same within a reasonable time, Mortgagee may (without being obligated to do so) enter or cause entry to be made upon the Property and inspect, repair, and/or maintain the same as Mortgagee may reasonably deem necessary or advisable, and may (without being obligated to do so) make such expenditures and outlays of money as Mortgagee may reasonably deem appropriate for the preservation of the Property. All expenditures and outlays of money made by Mortgagee pursuant hereto shall be secured hereby, shall be payable forthwith, and shall bear interest at the interest rate provided in the Note. Mortgagee shall have the right from time to time during Mortgagor's regular business hours and upon twenty-four (24) hours prior notice to Mortgagor, to enter the Property for the purpose of inspecting the same. Mortgagor will not permit the Property or any portion thereof to be used for any unlawful purpose. No building or other improvement on any part of the Property shall be removed, demolished or materially altered without the prior written consent of Mortgagee.

THIRD: Pay Taxes/Water Bills:

To pay all real estate taxes, assessments and water rates levied on the Property when due without default and to deliver the receipts therefor to Mortgagee upon request, and to remove promptly any such liens on the Property.

FOURTH: Payment in Event of Default:

That should any default be made in the covenants or conditions hereof, Mortgagee may, without demand or notice, pay any taxes, assessments, premiums or liens required to be paid by Mortgagor, effect any insurance provided for herein, and the sums paid for

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any of said purposes shall from the time of payment thereof be due with interest thereon at the maximum rate of interest permitted under law and shall constitute a further lien upon said Property under this Mortgage. Exercise of this option by Mortgagee shall not in any way alter or limit the rights of Mortgagee in the event of continued or subsequent defaults.

FIFTH: Transfer of the Property:

If all or any part of the Property or any interest in it is sold, transferred and/or encumbered without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, require immediate payment in full of all sums secured by this Mortgage.

If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than fifteen (15) days from the date the notice is delivered or mailed 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, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

SIXTH: Remedies Upon Acceleration:

Immediately upon the occurrence of an acceleration of said Note in accordance with its terms ("Event of Default"), Mortgagee shall have the option, in addition to and not in lieu of or substitution for, all other rights and remedies provided by law, to do any or all of the following:

1. Without notice except as expressly required by law, to declare the principal sum secured by this Mortgage, with all interest thereon and all other sums secured hereby, to be immediately due and payable, and if the same is not paid on demand, at Mortgagee's option, to bring suit therefor; to demand payment of and if the same is not paid on demand, to bring suit for any delinquent installment payment under the Note or otherwise; to take any and all steps and institute any and all other proceedings that Mortgagee's deems necessary to enforce the indebtedness and obligations secured hereby and to protect the lien of this Mortgage.
2. Upon the occurrence of any Event of Default arising out of the existence of any lien upon the Property, Mortgagee shall have the right (without being obligated to do so or to continue to do so), without notice to Mortgagor, to advance on and for the account of Mortgagor such sums as Mortgagee in its sole discretion deems necessary to cure such Event of Default or to induce the holder of any such lien to forbear from exercising its rights thereunder. The repayment of all such advances, with interest thereon at the default rate set forth in the Note from the date of each such advance, shall be secured hereby and shall be immediately due and payable without demand.
3. Immediately commence foreclosure proceedings against the Property pursuant to applicable law. The commencement by Mortgagee of foreclosure proceedings by advertisement or in equity shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured hereby. Mortgagor hereby grants power to

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Mortgagee upon the occurrence of an Event of Default hereunder, to grant, bargain, sell, release and convey the Property at public auction or venue, and upon such sale to execute and deliver to the purchaser(s) instruments of conveyance pursuant to the terms hereof and to the applicable laws. Mortgagor acknowledges that the foregoing sentence confers a power of sale upon Mortgagee, and that upon the occurrence of an Event of Default this Mortgage may be foreclosed by advertisement as described below and in the applicable Illinois statutes. Mortgagor understands that upon the occurrence of an Event of Default, Mortgagee is hereby authorized and empowered to sell the Property, or cause the same to be sold and to convey the same to the purchaser in any lawful manner, including but not limited to the Illinois Statute, entitled "Foreclosure of Mortgages by Advertisement", which permits Mortgagee to sell the Property without affording Mortgagor a hearing, or giving him actual personal notice. The only notice required under such is to publish notice in a local newspaper and to post a copy of the notice on the Property. ***NOTICE: By conferring this power of sale upon Mortgagee, Mortgagor, for itself, its successors and assigns, after an opportunity for consultation with its legal counsel, has voluntarily, knowingly and intelligently waived all rights under the Constitution and Laws of the United States and under the Constitution and Laws of the State of Illinois, both to a hearing on the right to exercise and the exercise of the power of sale, and to notice except as required by the Illinois statute which provides for foreclosure of mortgages by advertisement. However, Mortgagor reserves the right to timely contest the exercise of the power of sale by instituting suit against Mortgagee in the circuit court of the county in which the Property is located or any other court of competent jurisdiction.***

4. Procure mortgage foreclosure or title reports. Mortgagor covenants to pay forthwith to Mortgagee all sums paid for such purposes with interest at the default rate provided for in the Note, and such sums and the interest thereon shall constitute a further lien upon the Property.
5. Procure appraisals, environmental audits and such other investigations or analyses of the Property as Mortgagee may determine to be required by regulatory or accounting rules, procedures or practices or to otherwise be prudent or necessary. Mortgagor shall grant Mortgagee free and unrestricted access to the Property for such purposes. Mortgagor covenants to pay forthwith to Mortgagee all sums paid for such purposes with interest at the default rate provided for in the Note, and such sums and the interest thereon shall constitute a further lien upon the Property.
6. Enter into peaceful possession of the Property and/or to receive the rent, income and profits therefrom.
7. In the event of any sale of the Property by foreclosure, through suit in equity, by publication or otherwise, the proceeds of any such sale shall be applied in the following order of priority: (1) to all expenses incurred for the collection of Mortgagor's indebtedness and the foreclosure of the Mortgage, including reasonable attorneys' fees as are permitted by law; (2) to all sums expended or incurred by Mortgagee directly or indirectly in carrying out the covenants and agreements of

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Mortgagor under this Mortgage, together with interest thereon; (3) to all interest accrued under the Note; (4) to the principal balance of the Note and the principal balance of any other indebtedness due from Mortgagor to Mortgagee; and (5) the surplus, if any, shall be paid to Mortgagor, unless a court of competent jurisdiction decrees otherwise.

SEVENTH: Condemnation and Eminent Domain:

In the event the Property or any part thereof is taken by condemnation or under any power of eminent domain, Mortgagor hereby assigns to and grants Mortgagee a first security interest in the entire award or judgment rendered in any such proceeding. Mortgagee is hereby appointed the sole, exclusive and special attorney-in-fact for this purpose and is hereby empowered, in Mortgagor's name, to receive and give acquittance, discharge and satisfaction for such award or judgment, whether it be joint or several. Mortgagor agrees to indemnify and hold Mortgagee harmless from any and all expenses incurred by Mortgagee in any condemnation or eminent domain proceeding, including, without limitation, reasonable attorney fees.

EIGHTH: Costs of Legal Proceedings:

The Mortgagor shall pay Mortgagee a reasonable attorney's fee in addition to all other legal costs in case Mortgagee shall become a party, either as plaintiff or defendant, to any legal proceedings in relation to the Property or the lien created hereby, which sums shall be secured hereby and shall be payable forthwith at the default rate set forth in the Note.

NINTH: Secondary Financing:

Mortgagor will not, without the prior written consent of Mortgagee, mortgage or pledge the Property or any part thereof as security for any other loan or obligation of Mortgagor. If any such mortgage or pledge is entered into without the prior written consent of Mortgagee, the entire indebtedness secured hereby, may, at the option of Mortgagee, be declared immediately due and payable without notice. Further, Mortgagor also shall pay any and all other obligations, liabilities or debts which may become liens, security interests, or encumbrances upon or charges against the Property for any repairs or improvements that are now or may hereafter be made thereon, and shall not, without Mortgagee's prior written consent, permit any lien, security interest, encumbrance or charge of any kind to accrue and remain outstanding against the Property or any part thereof, or any improvements thereon, irrespective of whether such lien, security interest, encumbrance or charge is junior to the lien of this Mortgage. Notwithstanding the foregoing, if any personal property by way of additions, replacements or substitutions is hereafter purchased and installed, affixed or placed by Mortgagor on the Property under a security agreement, the lien or title of which is superior to the lien created by this Mortgage, all the right, title and interest of Mortgagor in and to any and all such personal property, together with the benefit of any deposits or payments made thereon by Mortgagor, shall nevertheless be and are hereby assigned to Mortgagee and are covered by the lien of this Mortgage.

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TENTH: Heirs, Assigns:

The term "Mortgagee", as used herein, shall include Mortgagee's heirs, personal representatives, successors and assigns, and the term "Mortgagor" shall include and bind its successors and assigns. Mortgagee may assign any and all rights contained herein.

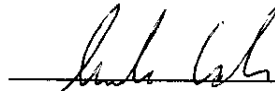
ELEVENTH: Law:

This Mortgage has been executed and delivered and shall be interpreted and enforced in accordance with the laws of the State of Illinois.

TWELFTH: Release:

Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument without charge to Mortgagor. Mortgagor shall pay any recording costs.

IN WITNESS WHEREOF, this Mortgage has been entered into the year and date set forth herein.



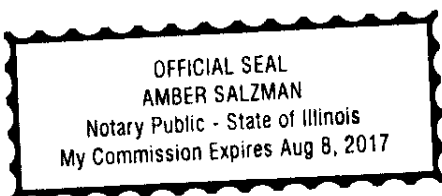
Sarah Cook

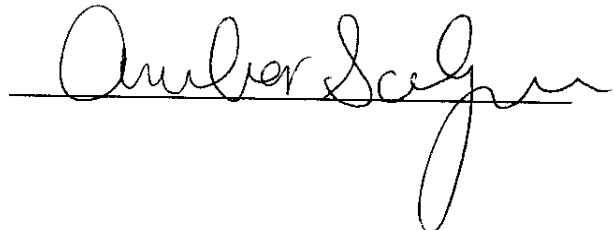
STATE OF IL)
)ss:
COUNTY OF Dupage)

The foregoing instrument was acknowledged before me this 29th day of January, 2015, by **Sarah Cook** who is personally known to me and who executed this document as her free act.

Notary Stamp:

Notary Signature:





Amber Salzman

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COMMITMENT FOR TITLE INSURANCE SCHEDULE A

Exhibit A - Legal Description

UNIT 3E TOGETHER WITH ITS UNDIVIDED PERCENT AGE INTEREST IN THE COMMON ELEMENTS, IN THE LEGACY ON HALSTED CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0704509078, AND AS AMENDED FROM TIME TO TIME, IN THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office