

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1511019038 Fee: \$56.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/20/2015 09:20 AM Pg: 1 of 10

Report Mortgage Fraud  
800-532-8786

The property identified as: PIN: 19-17-200-016-0000

**Address:**

**Street:** 5535 S Austin

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60638

**Lender:** Alejandro Palacios

**Borrower:** A&D Investment Portfolio by Diana C Quintana as President

**Loan / Mortgage Amount:** \$45,500.00

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.

CORD REVIEWER PAI

10

**Certificate number:** FA8BC529-38C0-4021-BB4A-680B3F67D13D

**Execution date:** 02/20/2015

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## MORTGAGE

The Mortgagors, **A & D Investment Portfolio Inc** by **Diana C Quintana** as President

of the City of Chicago in the County of Cook and

the State of Illinois, Mortgage and warrant to **Alejandro Palacios**,

of the City of Chicago, County of Cook, State

of Illinois, to secure the payment of a certain

promissory note, executed by **Diana C Quintana**

bearing even date herewith, payable to the order of

**Alejandro Palacios** of 625 S. 17<sup>th</sup> Avenue, Maywood, Illinois 60153

in the amount of \$45,500.00, with interest at the rate of 30% per annum (if late)

on the following described real estate to wit:

Lot 17 in block 42 in Frederick H. Bartlett's second addition to Garfield Ridge , a subdivision of the west half of the west half of the northeast quarter of section 17, township 38 north, range 13, east of the third principal meridian , in Cook County, Illinois

Commonly known as: 5535 S Austin Chicago II 60638.

PIN (Proeprty Index Number) 19-17-200-016-0000

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The Mortgagor covenants and agrees as follows: **To add Alejandro Palacios unto his hazard insurance policy as an additional insured under an appropriate mortgage clause and provide proof thereof.** (i) to pay said indebtedness, and the interest thereon, as herein and in said Note provided, or according to any agreement extending time of payment; (ii) to pay when due in each year to person owed payment, all taxes, assessments, charges, fines and impositions attributable to said premises; which may attain priority over this security instrument, and promptly furnish to Mortgagee receipts evidencing the payments; (iii) within sixty (60) days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (iv) not to destroy, damage or impair the premises, allow the premises to deteriorate, or commit waste on the premises; (v) to pay all prior incumbrances and the interest thereon at the time or times when the same shall become due and payable; (vi) to keep all improvements now or at any time of said premises insured against loss by fire, hazards included within the term "extended coverage" and any other of said premises insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, maintained in the amounts and for the periods that Mortgagee requires, in companies to be selected by Mortgagor herein, who is hereby authorized to place such insurance in companies acceptable to the Mortgagee, with loss clause payable to **Alejandro Palacios**. Proof of such insurance or policies shall be left and remain with the said Mortgagee until the indebtedness is fully paid. All policies shall be provided for at least thirty (30) days prior written notice to Mortgagee of cancellation or non-renewal.

If Mortgagor fails to provide such insurance, or pay taxes or assessments, or prior incumbrances of the interest thereon when due, or there is legal proceeding that may significantly affect Mortgagee shall have the right, at its option, but not required to obtain such insurance at Mortgagor's expense, or pay such taxes or assessment, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time, or appear in court or pay reasonable attorney's fees, and all money so paid, the Mortgagor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at eight point nine percent (8.9%) per annum shall be so much additional indebtedness secured hereby.

In addition to the above mentioned Events of Default, if Mortgagor fails to make any payment within 10 days of due date on the indebtedness, such failure shall also be considered an Event of Default, provided Mortgagor has not cured the default within fifteen (15) days of Mortgagee's notice.

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Upon occurrence of an Event of Default, Mortgagee shall have the right at its option upon 15 days notice to Mortgagor, (i) to declare the entire unpaid principal of this Mortgage and interest thereto immediately due and payable, with penalty interest rate at fifteen percent (15%) per annum from the date of such demand; and (ii) to pursue to the fullest extent all other rights and remedies available to it at law or in equity.

Mortgagor shall also pay upon demand any and all expenses, including reasonable attorney fees, incurred or paid by mortgagee without suit or action in attempting to collect funds due under this Mortgage. In the event an action is instituted to enforce or interpret any of the terms of this Mortgage including but not limited to any action or participation by Mortgagee in, or in connection with, a case or proceeding under the Bankruptcy Code or any successor statute, the prevailing party shall be entitled to recover all expenses reasonably incurred at, before and after trial and on appeal or review, whether or not taxable as costs, including, without limitation, attorney fees, witness fees (expert and otherwise), deposition costs, copying charges and other expenses.

Mortgagee may at its option, declare immediately due and payable all sums secured by this mortgage upon the sale or transfer, without the written consent of mortgagor, of all or any part of the premises, or any interest in the premises. A "sale or transfer" means the conveyance of the premises or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest 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 premises, or by any other method of conveyance of the premises interest.

Any lease executed on the said premises shall be subject and subordinate to this Mortgage and to

all renewals, modifications, consolidations, replacements, and extensions for or of this Mortgage, to the full extent of the principal sum together with interest thereon and all other amounts secured thereby. Any executed lease shall first be subject to the prior written consent of the Mortgagee.

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Situated in the County of Cook, in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption laws of this State.

Dated: Feb 20 2015

*Diana Quintana*

**A & D Investment Portfolio Inc by  
Diana C Quintana as President**

STATE OF ILLINOIS )

) SS.

COUNTY OF Kane )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Diana C Quintana** personally known to me to be the same person(s) whose name(s) Lee Marvin Jackson subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Given under my hand and official seal, this 20<sup>th</sup> day of Feb, 2015

Hannelore Schmidt

Notary Public

Commission expires 5-21-17.



Property of Cook County Clerk's Office

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accordance with the terms hereof or when default shall occur and continue for three days in the performance of any other agreement contained in said mortgage, or in case the right so to elect shall accrue to the holder or holders hereof under any of the provisions contained in said mortgage.

Borrower has executed and acknowledged receipt of pages 1 through 4 of this Note.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED

*Diana Quintana* (SEAL) \_\_\_\_\_ (SEAL)

A & D Investment Portfolio Inc by  
Diana C Quintana as President

State of Illinois, County of Cook SS.

I, the undersigned, a Notary public, in and for the County and State aforesaid, Do hereby certify that **Diana C Quintana as President** personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth and for waiver of homestead. Given under my hand and official seal, this 20 day of FEB, 2015.

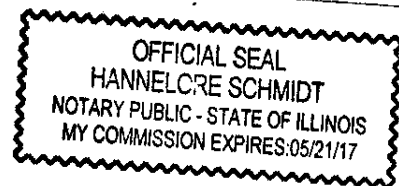
Commission Expires 5-21-17

*Hannelore Schmidt*  
Notary Public

This instrument was prepared by:

Mail this instrument to:

Alejandro Palacios  
625 S. 17<sup>th</sup> Avenue  
Maywood, Illinois 60153



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## INSTALLMENT NOTE

AMOUNT: \$45,500

PROPERTY ADDRESS: 5535 S Austin Avenue  
Chicago, Illinois 60638

### 1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S., \$45,500.00 (this amount is called "Principal"), plus late payment and /or interest (if any), to the order of the Lender. The Lender is **Alejandro Palacios** payable at **Alejandro Palacios** until further notice of change.

I will make all payments under this note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

### 1. INTEREST AND BALLOON PAYMENT

Interest will be charged on the unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of thirty point zero (30.0%) percent AMORTIZED OVER 12 Months. I full payment of \$45,500 will be due on June 20, 2015. If on June 20, 2015, I still owe amounts under this loan, I will pay those amounts in full under this loan on that date which will be called the "Maturity Date." at the interest rate shown above

The interest rate being charged is the rate I will pay both before and after any default under Paragraph 6(B) of this note.

### 1. PAYMENTS

The final Balloon payment, is due on June 20, 2015 the Maturity Date. the Maturity Date, at which time I will pay any amount still owed on this Note in full on that date.

I will make my payment at Alejandro Palacios 625 S 17<sup>th</sup> Ave, Maywood, Illinois 60153 or any other places as required by the Note Holder.



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## 1. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest of other loan charges collected or to be collected in connection with this 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 me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial Prepayment.

## 1. BORROWER'S FAILURE TO PAY AS REQUIRED

### (A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of Fifteen days after the date the payment is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.0 % of my overdue payment. I will pay this late charge promptly but only once on each late payment. And the interest rate mention above will take effect.

### (A) Default

If I do not pay the full amount of monthly payments on the date it is due, I will be in Default.

### (A) Notice of Default

If I am in Default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

### (A) No Waiver by Note Holder

Even if at the time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

### (A) Payment of Note Holder's Costs and Expenses

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If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorney's fees.

## 1. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in paragraph 3(A) above or at a different address if I am given a notice of that different address.

## 1. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person, who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this note.

## 1. WAIVERS

I and any other persons who have obligations under this Note, waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amount due has not been paid.

## 1. UNIFORM SECURED NOTE

The payment of this Note is secured by mortgage, bearing even date herewith, to Perla Aguilar, on the real estate in the County of Cook, Illinois; and it is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become immediately due and payable at the place of payment aforesaid in case of any default in the payment of principal or interest when due in