

# UNOFFICIAL COPY



Doc#: 1515526068 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/04/2015 03:47 PM Pg: 1 of 7

## Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

FIRST AMERICAN TITLE  
ORDER NUMBER 26253216

Report Mortgage Fraud  
800-532-8785

The property identified as:

PIN: 06-07-302-037

Address:

Street: 450 Waverly Drive

Street line 2:

City: Elgin

State: IL

ZIP Code: 60120

Lender: Brian W. Knott and Patricia A. Knott

Borrower: Luis M. Cruz

Loan / Mortgage Amount: \$138,000.00

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.

S Y  
P 2  
S N  
MC V  
INT D

Certificate number: C4A98443-3C8E-40D5-9C75-27F5ACF8033F

Execution date: 05/13/2015

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FIRST AMERICAN TITLE  
ORDER NUMBER 2625326

## MORTGAGE

**THIS INDENTURE WITNESSETH** that the undersigned Luis Cruz, an unmarried man, (hereinafter referred to as the Mortgagor), does hereby **MORTGAGE AND WARRANT (EXPRESSLY WAIVING ANY RIGHTS HE MIGHT HAVE BY VIRTUE OF THE HOMESTEAD EXEMPTION )** to Brian W. Knott and Patricia A. Knott, jointly and severally (hereinafter referred to jointly as the Mortgagee), the following described premises and property located in Cook County, Illinois, to wit:

Tax Parcel number: 06 07-302-037-0000

Address of Real Estate: 450 Waverly Drive, Elgin, Illinois 60120

**THAT WHEREAS** THE UNDERSIGNED Mortgagor, is justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of One Hundred Thirty-Eight Thousand Dollars (\$138,000) payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and at the time as provided in said note, with a final payment of the balance due on November 12, 2015, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint.

**NOW, THEREFORE**, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents **CONVEY AND WARRANT** unto the Mortgagee, and the Mortgagee's successors and assigns, the real estate described above and all of their estate, right, title and interest therein.

**TOGETHER** with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

**TO HAVE AND TO HOLD** the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of

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Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefore. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefore; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said

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premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph

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mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overage to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note thereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. Intentionally omitted.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in



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said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

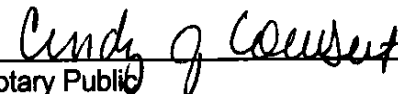
**IN WITNESS WHEREOF**, the undersigned have caused these presents to be signed this 12<sup>th</sup> day of May, 2015.

  
\_\_\_\_\_  
Luis Cruz

STATE OF ILLINOIS)  
COUNTY OF Kane)

I, Cindy J Cowser, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT LUIS CRUZ, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the waiver of Homestead.

Given under my hand and Notarial Seal, this 12 day of May, 2015.

  
\_\_\_\_\_  
Notary Public  
THIS INSTRUMENT PREPARED BY  
Attorney Larry Crisanti  
85 MARKET ST  
ELGIN, IL 60123



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## EXHIBIT A

### LEGAL DESCRIPTION

#### Legal Description: Parcel 1:

That part of the South 1/2 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian described as follows: Commencing at the Northeast corner of Lord's Park, being also the Northwest corner of the East 1/2 of the Northwest 1/4 of Section 18, Township 41 North, Range 9, East of the Third Principal Meridian, thence North 88 degrees 30 minutes East 310.9 feet; thence North 2 degrees 35 minutes East 542.9 feet to the Southerly right of way line of State Route 58; thence South 88 degrees 49 minutes East along said right of way line 316.0 feet, thence South 2 degrees 45 minutes West 190.0 feet to the point of beginning; thence Westerly parallel with the Southerly right of way line of State Route 58, 157.50 feet; thence South 2 degrees 45 minutes West 170.05 feet; thence South 88 degrees 49 minutes East 157.50 feet; thence North 2 degrees 45 minutes East 170.05 feet to the point of beginning, in Cook County, Illinois.

#### Parcel 2:

That part of the South 1/2 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, commencing at the Northeast corner of Lord's Park, being also the Northwest corner of the East 1/2 of the Northwest 1/4 of Section 18, Township 41 North, Range 9, East of the Third Principal Meridian; thence North 88 degrees 38 minutes East, 310.9 feet; thence North 2 degrees 35 minutes East to a point 190 feet South of the Southerly right of way line of State Route 58 for the place of beginning; thence Easterly parallel with the Southerly right of way line of State Route 58 to the Northwest corner of the tract of land conveyed by Henry F. Wilharm and Minnie L. Wilharm to Edward J. Holfeld and Irma L. Holfeld by the warranty deed dated July 5, 1955 and recorded in Cook County, Illinois on July 20, 1955 as document number 16306485 in Book 52326 Page 358; thence South 2 degrees 45 minutes West, 170.05 feet; thence Westerly parallel with the Southerly right of way line of State Route 58 to a point 170.05 feet South of the point of beginning on a line drawn South 2 degrees 35 minutes West from said point of beginning; thence North 2 degrees 35 minutes East to the point of beginning, in Cook County, Illinois.

#### Parcel 3:

A 24 foot easement for ingress and egress for the benefit of Parcel 2 as contained in grant of easement recorded March 29, 1963 as document number 18756329 the center line of said easement described as follows: Commencing at the Northeast corner of Lord's Park, being also the Northwest corner of the East 1/2 of the Northwest 1/4 of Section 18, Township 41 North, Range 9, East of the Third Principal Meridian; thence North 88 degrees 38 minutes East 310.9 feet; thence North 2 degrees 35 minutes East 542.9 feet to the Southerly right of way line of State Route 58; thence South 88 degrees 49 minutes East along said right of way line 316.0 feet; thence South 2 degrees 45 minutes West 360.05 feet to the aforesaid center line; thence Westerly parallel with the South line of State Route 58, a distance of 182.50 feet to the terminus of said easement, being a part of the South 1/2 of said Section 7, Township 41 North, Range 9, East of the Third Principal Meridian (except that part thereof falling in aforesaid Parcel 1) in Cook County, Illinois.

Permanent Index #'s: 06-07-302-037 Vol.No 060 and 06-07-302-038 Vol.No 060

Property Address: 450 Waverly Drive, Elgin, Illinois 60120