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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1519013068 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/09/2015 01:15 PM Pg: 1 of 6

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 13-10-309-076-0000

Address:

Street: 4816 N. Kilpatrick Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60630

Lender: Albany Bank and Trust Company, N.A.

Borrower: Edward C. Gorecki and Marycruz Gorecki

Loan / Mortgage Amount: \$65,000.00

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: DD82FDAF-2E2D-4A16-8A4A-484222EA3749

Execution date: 7/2/2015

CCRD REVIEWER

A handwritten signature in black ink, appearing to be 'AJB', written over the 'CCRD REVIEWER' text.

UNOFFICIAL COPY**JUNIOR MORTGAGE**

Home Equity Line of Credit

Return to:

Albany Bank and Trust Company N.A.
 3400 W. Lawrence Ave.
 Chicago, Illinois 60625
 or **BOX 35**

This is a Mortgage made this July 2, 2015, between Edward C. Gorecki and Marycruz Gorecki, husband and wife, ("Mortgagor") and Albany Bank & Trust Company N.A., a National association, its successors and assigns ("Mortgagee").

RECITALS

This Agreement provides for advance and readvances of credit to the maximum amount of **Sixty-Five Thousand Dollars (\$65,000.00)** as evidenced by a note bearing the same date as this Mortgage made by Mortgagor (the "Note") and payable in accordance with the terms and conditions stated therein, with the balance of the indebtedness. All future advances and readvances of credit made pursuant to this Mortgage shall have the same priority as the original Mortgage.

THEREFORE, Mortgagor, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms of the Note or of this Mortgage to be paid by Mortgagor, and to secure the performance of the terms, covenants and conditions contained in this Mortgage or in the Note and to secure the prompt payment of any sums due under any renewal, extension or modification of the Note or of any substitute note (which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this Mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally described as:

SEE ADDENDUM "A" ATTACHED HERETO AND MADE PART HEREOF.

PIN: 13-10-309-076-0000

Property Address: 4816 N. Kilpatrick Ave., Chicago, Illinois 60630.

situated in Cook County, Illinois (which together with the following described property is sometimes herein referred to as the "premises"):

- A. All right title and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and the alleys adjoining the premises:
- B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
- C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction, reconstruction, alteration or repairs of the improvements. All materials shall be deemed to be a part of the premises. The premises shall include all machinery, equipment and fixtures owned by the Mortgagor used or useful in the operation of the real estate and all renewals or replacements and substitutions of those items, whether or not the same are or shall be attached to the building or buildings in any manner, all the property owned by Mortgagor and placed on the premises or used in connection with the operation or maintenance of the premises shall, so far as permitted by law, be deemed to form a part of the real estate and for the purpose of this mortgage to be real estate, and covered by this Mortgage. As to any property which does not form a part of the real estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be a security agreement under this Uniform Commercial Code for the purpose of creating a security interest in such property, which Mortgagor grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

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To have and to hold the premises by the Mortgagee, its successors and assigns, forever, for the purposes and uses stated, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which rights and benefits Mortgagee does expressly release and waive.

COVENANTS

1. Mortgagor covenants and agrees:

- A. To pay, when due all sums secured by this Mortgage.
- B. To keep the premises in good condition and repair and not to commit or permit waste on the premises.
- C. To keep the building now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement cost form of insurance policy, against loss or damage by fire or other hazards as the Mortgagee may from time to time require in forms, and companies and in sums satisfactory to Mortgagee. All insurance policies shall be held by and be payable to Mortgagee as its interest may appear. At least fifteen (15) days before the expiration of each policy, Mortgagee shall deliver to Mortgagee a policy replacing the one expiring.
- D. Except to the extent money shall have been deposited and shall be available for payment of taxes under the provisions of the next paragraph or under a prior Mortgage, to pay, not less than ten (10) days before the same shall become delinquent or a penalty attaches thereto for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, charged or imposed on the premises, or any part thereof and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and, upon request by Mortgagee, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such lien or claim.

Upon request from Mortgagee, Mortgagee will pay to Mortgagee, on each date on which payment is due under the Note, such amount as Mortgagee may from time to time estimate will be required to pay (before the same become past due) all taxes, assessments and other governmental liens or charges against the property hereby mortgaged. Mortgagee shall procure and deliver to Mortgagee in advance, statements for such charges. In the event of any default under the terms of this Mortgage, any part or all of the amounts paid by Mortgagee may be applied to the indebtedness secured by this Mortgage and in refunding any part of such amounts, Mortgagee may deal with whomever is represented to by the owner of the premises at that time.
- E. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not to permit the premises to be used for any unlawful purpose(s).
- F. To execute and deliver upon demand of Mortgagee any and all instruments Mortgagee may deem appropriate to perfect, evidence, protect or facilitate the enforcement of the lien of this Mortgage.

2. Mortgagor hereby assigns and transfers to Mortgagee all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagee under powers herein granted, hereby absolutely transferring and assigning all such leases and agreements and all avails of those leases and agreements to Mortgagee.
3. Mortgagor assigns and transfers to Mortgagee up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking of or injury of the premises under power of eminent domain or acquisition for public use or quasi-public use, and the proceeds of all awards after the payment of all expenses, including Mortgagee's attorneys' fees, shall be paid to Mortgagee. Mortgagee is hereby authorized on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.
4. All monies received by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may at Mortgagee's option without notice, be used, (I) towards the payment of the indebtedness secured by this Mortgage or any portion of the indebtedness whether or not yet due and payable; (II) toward reimbursement of all costs, attorneys' fees and expenses of Mortgagee in collecting the proceeds of the insurance policies or the awards. Any monies received by Mortgagee not used will be paid over to Mortgagee.
5. In the event of a default by Mortgagee in the performance of any agreement of Mortgagee under this Mortgage or under any other instrument given as security in connection with this transaction or in any payment provided for in this Mortgage or in

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the Note, of if (a) there is a default in any prior mortgage affecting the premises for a period of thirty (30) days, (b) there is an advance to Mortgagor under the terms of any prior open-end mortgage without the written consent of Mortgagee, (c) Mortgagor shall become bankrupt or insolvent, or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangement with creditors or make an assignment for the benefit of creditors or have a receiver appointed, (d) the mortgaged premises or any part thereof is attached, levied upon or seized, (e) any of the representations, warranties or statements of Mortgagor are incorrect or (f) Mortgagor abandons the mortgaged property, or sells or attempts to sell all or any part of or any interest in the premises, then and in any of such events, at Mortgagee's option the whole amount secured shall become immediately due and payable without notice or demand and this mortgage shall be foreclosed accordingly. If Mortgagor should abandon the mortgaged property, Mortgagee may take immediate possession of the property with or without foreclosure.

6. If any of Mortgagor's covenants or agreements contained in this Mortgage are not performed, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrance, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, title or claim or redeem from any tax sale or forfeiture affecting the premises or contest any tax assessment. All monies paid for any of the purposes authorized and all expenses paid or incurred in connection with these purposes, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby.
7. In the event of foreclosure of this Mortgage, Mortgagor shall pay all costs and attorneys' fees which may be incurred by Mortgagee or in connection with any proceeding to which Mortgagee is a party by reason of this Mortgage. Mortgagor will pay Mortgagee, in addition to other costs, a reasonable fee for title evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the premises and expenses of upkeep and repair made in order to place the same in a condition to be sold.
8. Every maker or other person liable on the Note shall remain primarily bound (jointly and severally, if more than one) until the Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever used, the singular number shall include the plural, and the plural the singular and the use of any gender shall be applicable to all genders. The word Mortgagor shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or this Mortgage.
9. No remedy or right of Mortgagee shall be exclusive, but shall be in addition to every other right or remedy conferred or now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced concurrently. No delay in any exercise of any Mortgagee's rights shall preclude the subsequent exercise of that right and no waiver by Mortgagee of any default of Mortgagor shall operate as a waiver of subsequent defaults. Time is of the essence in the Mortgage.
10. Any notice required by this Mortgage or by law shall be sufficiently given if sent by certified mail, postage prepaid, to the addresses of the respective parties set forth above. Notices shall be deemed received on the third business day following the date of mailing.
11. If Mortgagor transfers, conveys, or assigns or attempts to transfer, convey or assign title to all or any portion of the beneficial interest on any trust which may hold title to the premises (including a collateral assignment thereof) whether by operation of law, voluntarily, or otherwise, or if Mortgagor contracts to do any of those things, Mortgagee, at its option, may accelerate the maturity of the Note causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagor. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of the paragraph in the future.
12. The terms of the Note of the same date as this Mortgage, with interest, and all renewals, extensions and modifications are hereby incorporated by reference into this Mortgage.
13. The terms of the Agreement and Federal Truth in Lending Disclosure dated this July 2, 2015 are hereby incorporated by reference into this Mortgage.

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- 14. The loan that is secured by this Junior Mortgage is a revolving Line of Credit loan. It can be paid down and increased again throughout the life of the credit. All disbursements under the Line of Credit have a priority lien against the property covered by this Junior Mortgage as if made when the Junior Mortgage was first recorded.
- 15. This loan is payable in full at the end of 5 years. At maturity, if The Holder of the Note demands payment you must repay the entire principal balance of the loan and unpaid interest then due. The Holder of the Note is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.
- 16. In addition to payment of principal and interest hereinabove provided, the Mortgagors shall pay a monthly sum equal to 1/12th of the amount required to pay the annual General Real Estate Taxes, assessed or to be assessed against said premises and the annual cost of fire and extended coverage insurance in an amount approved by the Mortgagee. The Mortgagee, at its option, may require the Mortgagors to make additional payments sufficient to maintain a cushion of no greater than 1/6th of the estimated annual payments. Should the Mortgagee determine that there is a shortage or deficiency in the tax and insurance escrow account, it may require the Mortgagors to pay additional deposits to eliminate the deficiency.

Mortgagor has executed this mortgage the day and year first above written.

Edward C. Gorecki (Seal)

Marycruz Gorecki (Seal)

State of Illinois)
)ss:
County of Cook)

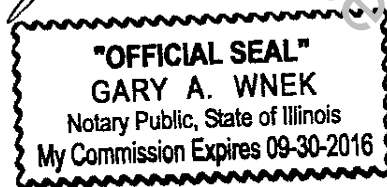
The undersigned a Notary Public in and for the County of Cook and the State of Illinois, do hereby certify that Edward C. Gorecki and Marycruz Gorecki are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and that they appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes stated in the Mortgage including the release and waiver of the right of homestead.

Given under my hand and notarial seal this July 2, 2015

[Handwritten Signature]

Notary Public

This Document Prepared by: Gary A. Wnek
Please Return To: Albany Bank & Trust Company N.A.
3400 W Lawrence Ave.
Chicago IL. 60625



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ADDENDUM "A" ATTACHED HERETO AND MADE PART HEREOF

PIN: 13-10-309-076-0000

Property Address: 4816 N. Kilpatrick Ave., Chicago, Illinois 60630

LOT 47 IN DOTY BROTHERS'S AND GORDON'S SECOND ADDITION TO MAYFAIR, A SUBDIVISION OF LOT 9 IN JAMES J. REES SUBDIVISION OF THE SOUTHWEST ¼ IN SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office