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1519526044

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Doc#: 1519526044 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/14/2015 11:35 AM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as:

FIN: 13-33-416-067-0000

Address:

Street: 1713 N Leclaire Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60639

Lender: Standard Bank and Trust Company

Borrower: Claribel Perez

Loan / Mortgage Amount: \$6,000.00

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.

FIDELITY NATIONAL TITLE

CH15008154

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Certificate number: 0BC0431E-EFC1-42AC-A2CA-89764E9D022A

Execution date: 7/1/2015

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SUBSIDY MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 1, 2015. The mortgagor is CLARIBEL PEREZ, A SINGLE WOMAN ("Borrower"). This Security Instrument is given to STANDARD BANK AND TRUST COMPANY, which is organized and existing under the laws of the STATE OF ILLINOIS, and whose address is 7800 W. 95TH STREET, HICKORY HILLS, IL 60457 ("Lender"). Borrower owes Lender the principal sum of SIX THOUSAND AND 00/100 Dollars (U.S. \$ 6,000.00). This debt is evidenced by Borrower's promissory note ("Note") dated the same date as this Security Instrument. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions, and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant, and convey to Lender the following described property located in COOK County, Illinois:

SEE ATTACHED

which has the address of 1713 N. LECLAIRE AVE., CHICAGO, IL 60639 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, appurtenances, and fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower warrants, and will defend generally, the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Subsidy. Borrower shall promptly pay when due, as set forth in the Note executed herewith, the debt evidenced by the Note.

2. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Paragraph 2. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

3. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower, subject to Lender's approval, which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 5.

All insurance policies and renewals must meet with Lender's approval and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible, or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in Paragraph 1 or change the amount of such payments. If, under Paragraph 14, the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

4. Preservation, Maintenance, and Protection of the Property; Borrower's Subsidy Application. Borrower shall not destroy, damage, or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that, in Lender's good-faith judgment, could result in forfeiture of the Property, or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in Paragraph 12, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good-faith determination, precludes forfeiture of Borrower's interest in the Property, or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the subsidy application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the subsidy evidenced by the Note.

5. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument or the Note, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable

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attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this Paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this Paragraph 5 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate, and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of, or prior to, an inspection specifying reasonable cause for the inspection.

7. Forbearance By Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of, or preclude the exercise of, any right or remedy.

8. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant, and convey Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear, or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

9. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first-class mail, unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this Paragraph 9.

10. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note are declared to be severable.

11. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

12. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to ensure that the lien of this Security Instrument, Lender's rights in the Property, and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

13. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

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Borrower shall promptly give Lender written notice of 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 Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Paragraph 13, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 13, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety, or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

14. Acceleration, Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument, without further demand, and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 14, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

15. Release. Upon either the expiration of five years from the date of this Security Instrument or the reimbursement of the remaining sums due, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

16. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

[Signature]

[Signature]
CLARIBEL PEREZ -Borrower

_____-Borrower

_____-Borrower

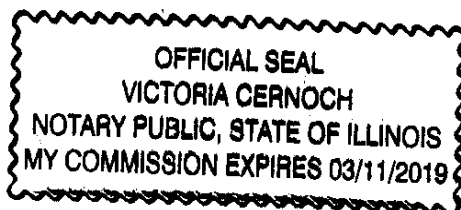
_____-Borrower

[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, COOK County ss:
 I, VICTORIA CERNOCH, a Notary Public in and for
 said county and state, do hereby certify that Claribel Perez
 whose name(s) personally known to me to be the same person(s)
 acknowledged that signed and delivered the said instrument as free and voluntary act, for
 the uses and purposes therein set forth.

Given under my hand and official seal, this 1 day of July, 2015.
 My Commission expires:

[Signature]
 Notary Public



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LEGAL DESCRIPTION REPORT

Search Dated:

Order No.: CH15008954

County: Cook

Property: 1713 N LE CLAIRE, Chicago, IL
60639

APN/Parcel ID: 13-33-416-067-0000

Legal Description:

THE SOUTH 5 FEET OF LOT 35, ALL OF LOT 36, AND THE NORTH 5 FEET OF LOT 37 IN BLOCK 9 IN CRAGIN BEING C.B. HOSMER'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PROMISSORY NOTE RIDER

THIS PROMISSORY NOTE RIDER ("Rider") is made this 1ST day of JULY, 20 15, and is incorporated into and shall be deemed to amend and supplement a Note in the amount of \$ 6,000.00, dated an even date herewith, executed by the undersigned ("Borrower") to STANDARD BANK AND TRUST COMPANY ("Lender"), secured by a Mortgage dated an even date herewith. Lender is advancing funds to Borrower in accordance with the terms of the Federal Home Loan Bank of Chicago's Affordable Housing Program (the "Program").

In addition to the agreements and provisions made in said Note, Borrower and Lender further agree as follows:

This forgivable subsidy is originated pursuant to the Program. Borrower has received subsidy funds under the Program in the amount of \$ 6,000.00 ("Subsidy"), which will be a mortgage on the subject property according to the terms and conditions applicable to the Program. Borrower hereby acknowledges receipt of the Subsidy.

Lender will consider the anniversary of the date of the loan closing for the first mortgage loan advanced by Lender to finance the subject property (or in cases where the Subsidy finances only renovation costs to the property, Lender will consider the anniversary of the date that this Note and Rider are executed) ("Loan Closing Date") in forgiving and/or prorating the Subsidy. Borrower and Lender agree that, after the completion of each full month following the Loan Closing Date, 1/60th of the Subsidy will be forgiven. Upon completion of a five- (5) year term, no amounts will remain due unless the Borrower is required to repay a *pro rata* portion of the Subsidy in the event of certain sales or refinancings of the subject property occurring during the five- (5) year term, as described below. No credit will be given for partial months of ownership. Borrower agrees to provide Lender all and any information that Lender or the Federal Home Loan Bank of Chicago ("FHLBC") deems to be necessary to release Borrower from its repayment obligation.

Borrower must notify Lender and the FHLBC of any sale or refinancing of the subject property that occurs within five (5) years of the Loan Closing Date.

Borrower and Lender agree that, if the property financed pursuant to the Program is sold within five (5) years of the Loan Closing Date to a purchaser whose income meets the eligibility requirements for participation in the Program, then Borrower shall not be required to repay any portion of the Subsidy. If the subject property is sold to a purchaser that is not a very low-, low-, or moderate-income household, the Borrower shall repay a *pro*

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rata portion of the Subsidy from any net gain on the sale, with repayment of the unforgiven Subsidy as follows: 1/60th of the total Subsidy awarded to Borrower is to be repaid for each month remaining on the five- (5) year term from the Loan Closing Date. No credit will be given for partial months of ownership. The amount of Subsidy to be repaid shall not exceed the net gain on sale, as defined by the FHLBC's repayment policy at the time of sale of the subject property. Gain on sale will be computed by Lender based upon its review of the appropriate H.U.D. Settlement Statements for the purchase and sale of the subject property.

If Borrower refinances within five (5) years of the Loan Closing Date, which results in a net gain, and the subject property does not remain subject to the encumbrance created by this Rider, or another legally enforceable retention agreement or mechanism as permitted under the Program, the Borrower shall repay a *pro rata* portion of the Subsidy from any net gain on the refinancing, with repayment of the unforgiven Subsidy as follows: 1/60th of the total Subsidy awarded to Borrower is to be repaid for each month remaining on the five- (5) year term from the Loan Closing Date. No credit will be given for partial months prior to refinancing. The amount of Subsidy to be repaid shall not exceed the net gain on refinancing, as defined by the FHLBC's repayment policy at the time of refinancing of the subject property. Net gain on refinancing will be computed by Lender based upon its review of the appropriate loan documents related to refinancing of the subject property.

If Borrower sells or refinances the subject property, and the subject property was assisted with a permanent mortgage loan funded by a Program subsidy advance, then Borrower shall not be required to repay any portion of the Subsidy.

Borrower's obligation to repay the Subsidy shall terminate if the subject property is foreclosed upon or conveyed by deed in lieu of foreclosure, or if the FHA-insured first mortgage on the subject property is assigned to the Secretary of the U.S. Department of Housing and Urban Development.

Reimbursement of said Subsidy shall be made directly to:

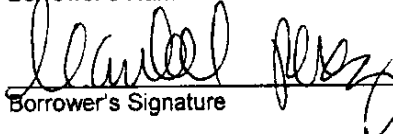
Name of Institution	<u>STANDARD BANK AND TRUST COMPANY</u>
Street Address	<u>7800 W. 95TH STREET</u>
City, State, Zip	<u>HICKORY HILLS, IL 60457</u>

This Rider shall expire on JULY 1 2020, unless the terms of this Rider require repayment at an earlier date.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note Rider.

CLARIBEL PEREZ

Borrower's Name


Borrower's Signature

Date

7/1/2019

Co-Borrower's Name

Co-Borrower's Signature

Date