

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1523019099

**Doc#:** 1523019099 **Fee:** \$52.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/18/2015 12:04 PM Pg: 1 of 8

Report Mortgage Fraud

01146-  
33317 3/12T  
800-532-8785

The property identified as: **PIN:** 19-22-114-008-0000

**Address:**

**Street:** 6523 S Kilpatrick Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60629

**Lender:** Federal Home Loan Bank of Chicago

**Borrower:** Brenda Rodriguez

**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.

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

**Certificate number:** 53289B0B-C902-4E25-874D-37E756A6ECCA

**Execution date:** 7/31/2015

CCRD REVIEWER RA

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Prepared by and return to:  
 Wintrust Mortgage, A Division  
 of Barrington Bank and Trust  
 Co., NA 9700 W Higgins Rd  
 Suite 300, Rosemont, IL 60018

(Space Above This Line For Recording Data)

#1243612

**MORTGAGE, RETENTION, AND SUBORDINATION AGREEMENT**  
 [State of Illinois]

THIS MORTGAGE, RETENTION, AND SUBORDINATION AGREEMENT  
 ("Agreement") is made this 31st day of July, 2015, executed by  
BRENDA RODRIQUEZ, An Unmarried Woman ("Borrower"), whose address is 6523 S Kilpatrick Ave, Chicago, IL 60629,  
 and the **FEDERAL HOME LOAN BANK OF CHICAGO** ("Lender"), whose address is:

In care of **WINTRUST MORTGAGE, A DIVISION OF BARRINGTON BANK  
 AND TRUST CO., NA 9700 W HIGGINS RD, SUITE 300  
 ROSEMONT, IL 60018**

Lender is advancing funds in the amount of \$ 6000.00 ("Subsidy") to Borrower in  
 accordance with Lender's Affordable Housing Program ("Program").

In addition to the Subsidy, Borrower obtained a mortgage loan from  
WINTRUST MORTGAGE, A DIVISION OF BARRINGTON BANK AND TRUST CO., NA ("Senior Lien Holder"), which loan is  
 secured by a first mortgage lien on the property, defined below ("First Mortgage").

**MORTGAGE PROVISIONS**

Borrower, in consideration of the Subsidy made by Lender, and in order to secure the  
 performance of Borrower's obligations hereunder, hereby mortgages, grants, and conveys to  
 Lender the following described property located in COOK County, Illinois:

SEE ATTACHED LEGAL DESCRIPTION  
 PIN #19-22-114-008-0000

which has the address of 6523 S KILPATRICK AVE, CHICAGO Illinois 60629,  
 together with all improvements now or hereafter erected thereon, and all easements,

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appurtenances, and fixtures now or hereafter a part thereof ("Property"). All replacements and additions shall also be covered by this Agreement.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and except for the First Mortgage and other encumbrances of record acceptable to Senior Lien Holder, the Property is unencumbered. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to such encumbrances of record.

**Borrower and Lender covenant and agree as follows:**

This Agreement is for the purpose of securing performance of each agreement of Borrower set forth herein, and payment of an amount up to the Subsidy to be determined in accordance with this Agreement. As set forth herein, Borrower shall not be required to pay Lender any amount if events giving rise to Borrower's payment obligation do not occur within five (5) years after the date of the loan closing for the First Mortgage ("Loan Closing Date").

Until any default, Borrower may hold and enjoy the Property. Borrower will pay all taxes, assessments, and charges of every kind on the Property or any interest therein, including improvements thereon.

Upon Borrower's satisfaction of the obligation secured hereby and performance of all of the covenants and agreements of this Agreement, and upon Borrower's payment of the cost of release hereof, the mortgage created by this Agreement shall become void.

If Borrower fails to perform the covenants and agreements contained in this Agreement, or there is a legal proceeding that may significantly affect Lender's right in the Property (such as a proceeding in bankruptcy, probate, condemnation, or forfeiture, or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property.

Lender shall give notice to Borrower and Senior Lien Holder prior to acceleration following Borrower's breach of any covenant or agreement in this Agreement. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (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 Agreement, 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, and Senior Lien Holder has not exercised its right to cure the default, then Lender, at its option, may require immediate payment of all sums secured by this Agreement, without further demand, and may foreclose this Agreement by judicial proceeding.

This Agreement applies to, inures to the benefit of, and is binding not only on the parties hereto, but also their administrators, executors, assigns, and successors.

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The invalidity, illegality, or unenforceability of any provision of this Agreement pursuant to judicial decree shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect, and applicable state law shall replace such invalid, illegal, or unenforceable provision to the extent possible.

## RETENTION AGREEMENT

This forgivable Subsidy is originated pursuant to Lender's Program. Borrower has received the Subsidy under the Program, which will be secured by a second mortgage on the Property according to the terms and conditions applicable to the Program. Borrower hereby acknowledges receipt of this forgivable Subsidy.

Borrower and Lender agree that, after the completion of each month following the Loan Closing Date,  $1/60^{\text{th}}$  of the Subsidy will be forgiven. Upon completion of five (5) years after the Loan Closing Date, 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 Property occurring within five (5) years of the Loan Closing date, as described below. Borrower agrees to provide Lender all and any information that Lender or Senior Lien Holder deems to be necessary to release Borrower from its repayment obligation.

Borrower must notify Lender and Senior Lien Holder of any sale or refinancing of the Property that occurs within five (5) years of the Loan Closing Date.

Borrower and Lender agree that, if the Property 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 Property is sold to a purchaser whose income does not meet the eligibility requirements for participation in the Program, the Borrower shall repay a *pro rata* portion of the Subsidy from any net gain on the sale, with repayment of the unforgiven Subsidy as follows:  $1/60^{\text{th}}$  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 Lender's repayment policy at the time of sale of the Property. Net gain will be computed by Lender (or its agent/servicer) based upon its review of the appropriate H.U.D. Settlement Statement for the purchase and sale of the property.

If Borrower refinances within five (5) years of the Loan Closing Date, which results in a net gain, and the Property does not remain subject to the encumbrance created by this Agreement, 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:  $1/60^{\text{th}}$  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 Lender's repayment policy at the time of refinancing of the Property.

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If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 13 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

  
\_\_\_\_\_  
BRENDA RODRIGUEZ (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

*[Sign Original Only]*

NMLSR ID:No.: 449042

NMLSR (L.O.) ID: 756006 (Martha Valencia)

Mortgage Loan Originator: Wintrust Mortgage, a division of Barrington Bank and Trust Co., N.A.



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If Borrower sells or refinances the Property, and such 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 Property is foreclosed upon or conveyed by deed in lieu of foreclosure, or if the FHA-insured First Mortgage is assigned to the Secretary of the U.S. Department of Housing and Urban Development.

Reimbursement of the Subsidy shall be made directly to the Federal Home Loan Bank of Chicago, 200 E. Randolph Drive, Chicago, IL 60601.

## SUBORDINATION AGREEMENT

Senior Lien Holder is Borrower's primary lender for Borrower's purchase of the Property, and is the holder of a mortgage against the Property on the Loan Closing Date. To induce Senior Lien Holder to advance funds under its mortgage loan, Lender does hereby unconditionally subordinate the lien created by this Agreement to the lien of the First Mortgage.

This Agreement shall expire on JULY 31, 2020, unless the terms of this Agreement require payment at an earlier date.

IN WITNESS WHEREOF, Borrower and Lender have executed this Mortgage, Retention, and Subordination Agreement.

*Brenda Rodriguez*  
Borrower - ~~BRENDA RODRIQUEZ~~  
*B/R* Brenda  
Borrower

## BORROWER ACKNOWLEDGMENT

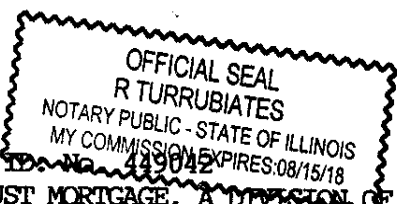
STATE OF ILLINOIS)

:SS.  
DuPage COUNTY)

Personally came before me this 31<sup>ST</sup> day of July, 2018, the above named Brenda Rodriguez to me known to be the person who executed the foregoing instrument and acknowledged the same.

*[Signature]*  
Notary Public

My commission expires: 8/15/18



NMLSR ID: NA 119042  
WINTRUST MORTGAGE, A DIVISION OF BARRINGTON BANK AND TRUST CO., NA  
NMLSR (L.O.) ID 756006 (Martha Valencia)

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**FEDERAL HOME LOAN BANK OF CHICAGO**

BY ITS ATTORNEY-IN-FACT AND AGENT,

[Insert Name of Member/Senior Lien Holder]

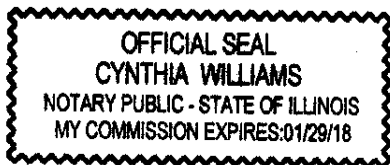
By: *Linda Athy*  
 Printed Name: LINDA ATHY  
 Title: VICE PRESIDENT

**LENDER ACKNOWLEDGMENT**

STATE OF ILLINOIS)

COOK :SS.  
COUNTY)

Personally came before me this 31<sup>st</sup> day of July, 2015 the above named Linda Athy to me known to be the persons who executed the foregoing instrument and acknowledged the same.



*Cynthia Williams*  
 Notary Public

My commission expires: 1-29-18

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COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A

## Exhibit A - Legal Description

LOT 31 IN BLOCK 10 IN MARQUETTE RIDGE, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 133 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office