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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1525455016

Doc#: 1525455016 Fee: \$52.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/11/2015 11:24 AM Pg: 1 of 8

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 13-35-420-009-0000

**Address:**

**Street:** 1633 N. St. Louis Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60647

**Lender:** Selfreliance Ukrainian American Federal Credit Union

**Borrower:** Piramida Development Inc,

**Loan / Mortgage Amount:** \$569,000.00

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:** 94F15EA9-A6B8-407C-83C3-4BE41B7B11B6

**Execution date:** 9/4/2015

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## CONSTRUCTION MORTGAGE

### THIS MORTGAGE PREPARED BY:

B. George Oleksiuk, Attorney at Law, 422 E. Palatine Rd., Palatine, IL 60074

THIS MORTGAGE made this 4th day of SEPTEMBER, 2015, between the undersigned, PIRAMIDA DEVELOPMENT INC., a corporation of Illinois, (Grantor), and SELFRELANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION, (Mortgagee), whose mailing address is 2332 W. Chicago Ave., Chicago, IL 60622 (Lender):

WHEREAS, Grantor has requested Lender to make a loan in the principal amount of FIVE HUNDRED SIXTY NINE THOUSAND AND NO/100THS DOLLARS (\$569,000.00), to Grantor, evidenced by a Promissory Note of even date herewith (Note), payable to the order of Lender at its place of business in Chicago, Illinois or at such other place as the holder of the Note may from time to time in writing designate, by which Note Grantor promises to pay the principal sum thereof with interest as specified in the Note, with all unpaid interest and principal due on September 3, 2016. The Note further provides that payments shall be applied first to interest due and then to principal.

Grantor, in consideration of the extension of credit by Lender to Grantor on the Note, and to secure payment thereof in accordance with the terms and provisions of the Note and the performance of the covenants and agreements herein contained, mortgages, warrants, and conveys unto Lender and its successors and assigns the real estate described in Exhibit A, which is attached hereto and incorporated herein by reference (Real Property), together with all fixtures appurtenant thereto, insofar as they now are or may hereafter belong to or be used with the Real Property or the buildings thereon, it being the intention of the parties hereto that, whether or not attached to the Real Property, all appliances, apparatus, equipment, articles, and things owned by Grantor and now or hereafter in, on, or used in connection with the Real Property to maintain or enjoy the Real Property or to produce, supply, utilize, distribute, or control heat, light, power, water, gas, electricity, refrigeration, sanitation, ventilation, air conditioning, cooling, or circulation or to dispose of or treat refuse, shall be a part of the security for the debt herein mentioned and shall be covered by this Mortgage, together with any or all of the buildings and improvements, whether now or hereafter erected, tenements, hereditaments, privileges,

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easements, and appurtenances thereto now or hereafter belonging, and the rents, issues and profits thereof (which are pledged primarily and on a parity with the Real Property and not secondarily) and also all the estate, right, title, and interest of the Grantor in and to the Real Property.

All of the foregoing collectively shall be deemed to be and shall be hereinafter referred to as the "Premises."

This Mortgage is given to secure the repayment of the principal and interest of the Note described above.

Grantor hereby expressly covenants and agrees as follows:

1. The above-recited debt and interest thereon shall be paid when and as they become due whether in course of or under any covenant or agreement herein.

2. Until the debt is fully paid, Grantor will pay all general taxes before penalty attaches thereto, and will pay when due all special taxes and assessments, water and sewer service charges, and other charges that may become a lien against the Premises; to prevent default hereunder, Grantor will pay in full under protest, in the manner provided by statute, any tax or assessment that Grantor may desire to contest. Receipts showing full payment of all taxes and assessments shall be delivered to Lender promptly after payment.

3. Grantor will repair, restore, or rebuild promptly any building or improvement now or hereafter on the Premises that may become damaged or be destroyed, will keep the Premises in good condition and repair without waste, will complete within a reasonable time any building or buildings now or at any time in the process of erection on the Premises, comply with all requirements or law or municipal ordinances with respect to the Premises and the use thereof, will make no material alteration in the Premises except as required by law or municipal ordinance or authorized by Lender, will not suffer any lien of mechanics or materialmen or any other lien or claim for lien not expressly subordinated to the lien thereof to attach to the Premises, will pay when due any indebtedness that may be secured by a lien or charge on the Premises superior to the lien hereof, and on request will exhibit to Lender satisfactory evidence of the discharge of such prior lien or claim. Lender shall have the right to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose.

4. Until the debt is fully paid, Grantor will provide, maintain, and deliver to Lender policies of insurance, in companies, forms, and amounts and with mortgagee clauses satisfactory to Lender, on the buildings and improvements now or hereafter situated on the Premises. Grantor will deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of 30 days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission, or default of Grantor or any other person. Full power is hereby conferred on Lender to settle or compromise any claims under all policies and to demand and receive receipt for any money becoming payable thereunder, and to assign all policies to any subsequent owner of the Note or to the purchaser of the Premises at any foreclosure or execution sale, and in the event of loss under any of the policies of insurance herein referred to, the proceeds of the policy shall be paid by the insurer to Lender, which at its

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sole and absolute discretion may apply the proceeds or a part thereof as a payment on account of the debt secured hereby, whether or not then due and payable, or may apply the proceeds, or a part thereof, toward the alteration, reconstruction, repair, or restoration of the Premises, either to the portion thereof by which the loss was sustained or to any other portion thereof, without in any way affecting the lien of this instrument or the obligations of Grantor or any other person for the payment of the indebtedness hereby secured.

5. If any of the covenants hereof are not performed by Grantor as herein provided, Lender may, but need not, make any payment or perform any act required of Grantor in any form or manner and to any extent deemed expedient. Lender may make full or partial payments of principal or interest on prior liens. On the failure of Grantor to pay taxes or assessments before they become delinquent, or to pay any liens of mechanics or materialmen or any other liens, or to maintain insurance as above provided, Lender, at its option, may pay such taxes or special assessments or redeem the Premises from any tax sale or purchase any tax title obtained (and Lender, in 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), may pay or settle any suits or claims for liens of mechanics or materialmen or other liens that may be made against the Premises, or may procure and pay for such insurance. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other money advanced by Lender to protect the Premises or 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 rate of 18 % per annum. Nothing herein contained shall be construed as requiring Lender to advance or expend money for taxes, assessments, or any other purpose. Inaction of Lender shall never be construed as a waiver of any right accruing to it on account of any default hereunder on the part of Grantor.

6. If default shall be made in payment, at the time and place and in the manner provided, of all or any part of the debt or interest thereon or any other sums hereby secured, if any mechanic's or other claim, lien, or encumbrance that might be prior or equal in lien to the lien of this mortgage is created on or attaches to all or any part of the Premises, if there is enacted after the date of this mortgage any law of the State of Illinois deducting from the value of land for the purposes of taxation any lien thereon or changing in any way the laws now in force for the taxation of mortgages for state or local purpose or the manner of the collection of any such taxes so as to make it obligatory on Lender to pay such tax, or if default shall be made in the full performance of any covenant or agreement of this mortgage, then and in every such case, the whole debt secured by this mortgage, with all interest thereon and all other amounts hereby secured, shall, at the option of the Lender, become immediately due and payable and may forthwith or at any time thereafter be collected by suit at law, by foreclosure of or other proceeding on this mortgage, or by any other proper, legal, or equitable procedure without declaration of such option and without notice.

7. If the time for the payment of the debt or any part thereof is extended, Grantor and all persons now or at any time hereafter liable for the payment of the debt, or who have an interest in the Premises, shall be held to assent to such extension, 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 Lender notwithstanding the extension.

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8. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the order for sale all expenditures and expenses that may be paid or incurred by or on behalf of Lender for attorneys' fees, appraisers' 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 order) of procuring all such abstracts of title, title searches and examinations, guaranty policies, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale that may be had pursuant to such order the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional debt secured hereby and immediately due and payable with interest thereon at the rate of 18 % per annum, when paid or incurred by Lender in connection with (a) any proceedings, including foreclosure, probate, and bankruptcy proceedings, to which it shall be a party, either as plaintiff, claimant, or defendant, by reason of this mortgage, or any indebtedness hereby secured, (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 threatened suit or proceeding that may affect the Premises or the security hereof, whether or not actually commenced.

9. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which the complaint is filed may appoint Lender as mortgagee in possession or otherwise appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Grantor at the time of application for a receiver, and without regard to the value of the Premises at that time or whether the Premises shall be then occupied as a homestead. The receiver shall have the power to collect the rents, issues, and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there is redemption or not, as well as during any further times when Grantor, except for the intervention of the receiver, would be entitled to collect such rents, issues, and profits, and all other powers that may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Premises. 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 (a) the debts secured hereby or by any order foreclosing this Mortgage, or any tax, special assessment, or other lien that may be or become superior to the lien hereof or of such order, provided such application is made prior to foreclosure sale, or (b) the deficiency in case of a sale and deficiency. Grantor consents to the appointment of any officer or employee of, or any other person designated by, Lender as such receiver.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense that would not be good and available to the party interposing the defense in an action at law on the Note hereby secured.

11. Until default in any of the covenants of this Mortgage or in the payment of principal and interest as provided in the Note, when due, Grantor may remain in possession of the Premises; but in case of any such default, Lender shall be entitled to immediate possession of the Premises and to collect the rents, issues, and profits thereof, including rents accrued prior to default, to apply on the indebtedness and costs hereby secured and may enter without process of law, using such force as may be necessary, and in such case all tenants in possession are hereby directed to attorn to Lender.

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12. Any award of damages resulting from condemnation proceedings or the taking or injury of the Premises for public use (to the total amount of the indebtedness secured by this Mortgage) shall be paid to Lender, and the proceeds or any part thereof may be applied by Lender, at its option, after payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness hereby secured, and Lender is hereby authorized on behalf and in the name of Grantor to execute and deliver valid acquittances and to appeal from any such award.

13. The rights and remedies of Lender are cumulative and may be exercised as often as and whenever occasion therefor arises, and failure of Lender to exercise such rights and remedies, or any of them however often, shall not be deemed a waiver thereof.

14. If any action or proceeding is commenced (except an action to foreclose this Mortgage or to collect the debt secured hereby) to which Lender is or becomes a party or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums paid by Lender for the expense of any litigation (including reasonable attorneys' fees) to prosecute or defend the rights and lien created by this Mortgage shall on notice and demand be paid by Grantor, together with the interest thereon at the rate of 18 % per annum, and shall be a lien on the Premises, prior to any right or title to, interest in, or claim on the Premises subordinate to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage and evidenced by the Note; in any action or proceeding to foreclose this Mortgage, or to recover or collect the debt secured hereby, the provision of law respecting the recovery of costs, disbursements, and allowances shall prevail unaffected by this covenant.

15. A release of this Mortgage shall be made by Lender to Grantor upon full payment of the indebtedness secured hereby, the performance of the covenants and agreements herein made by Grantor, and the payment of the reasonable fees of Lender.

16. As an inducement to Lender to make this loan and as security for this loan, Grantor hereby consents and agrees that if Grantor or any of his successors in title shall deed, transfer, or convey the Premises, or any part thereof, during the life of this Mortgage without first obtaining the written consent of Lender, Lender may elect to consider the entire Mortgage debt, including principal, interest, and any and all other charges, immediately due and payable, and Lender may elect to institute foreclosure proceedings thereon.

17. Each of the covenants and conditions of this Mortgage shall bind the party named above as "Grantor" and Grantor's respective successors and assigns and shall inure to the benefit of and be available to the successors and assigns of Lender. The term "Grantor" shall include the party executing this Mortgage and Grantor's respective successors and assigns. The term "Lender" shall include the successors and assigns of Lender.

18. The parties have entered into a Construction Loan Agreement on SEPTEMBER 4, 2015, and this Mortgage is also given to secure any and all of Grantor's obligations under that Construction Loan Agreement.

19. This Mortgage constitutes a "construction mortgage" within the meaning of §9-334(h) of the Illinois Uniform Commercial Code. If some or all of the proceeds of the loan creating the indebtedness hereby secured are to be used to construct or complete construction of any improvements on the Real Property, the improvements shall be completed no later than the maturity date of the Note (or such earlier date as Lender may reasonably establish), and Grantor

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shall pay in full all costs and expenses in connection with the work. Lender will disburse loan proceeds under such terms and conditions as Lender may deem reasonably necessary to insure that the interest created by this Mortgage will have priority over all possible liens, including those of material suppliers and workers. Lender may require, among other things, that disbursement request be supported by receipted bills, expense affidavits, waivers of liens, construction progress reports, and such other documentation as Lender may reasonably request.

20. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

21. Grantor hereby waives, to the fullest extent permitted by applicable law, all rights of reinstatement of this Mortgage.

22. Grantor hereby waives, to the fullest extent permitted by applicable law, all rights of redemption of the Premises.

IN WITNESS WHEREOF, Grantor has caused this Mortgage to be executed the day and year first above written.

PIRAMIDA DEVELOPMENT INC.

  
VOLODYMYR AVHUSTYN  
President and Secretary

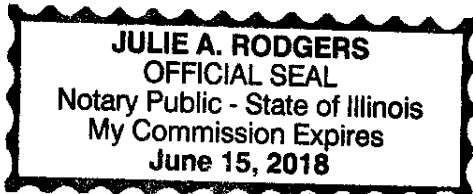
Address: 3417 W. Melrose St., #2  
Chicago, IL 60618

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

I, JULIE A. RODGERS, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that VOLODYMYR AVHUSTYN personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/they signed, sealed, and delivered the said instrument as his/their free and voluntary act, for the uses and purpose and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 4<sup>th</sup> day of September, 20 15.

  
NOTARY PUBLIC



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## EXHIBIT A

LOT 39 AND THE SOUTH ½ OF LOT 40 IN JAMESON'S SUBDIVISION OF BLOCK 21 IN SIMON'S SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13 35-420-009-0000

COMMONLY KNOWN AS 1633 N. ST. LOUIS STREET CHICAGO, IL 60647

Property of Cook County Clerk's Office