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Illinois Anti-Predatory Lending Database Program

Doc#: 1527257282 Fee: \$72.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/29/2015 11:03 AM Pg: 1 of 13

Certificate of Compliance

15 ST 05181LP



Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 05-34-323-032-0000**

Address:

Street: 2615 CENTRAL ST

Street line 2:

City: EVANSTON

State: IL

ZIP Code: 60201

Lender: Guaranteed Rate, Inc

Borrower: Agnieszka Monika Kowalczyk

Loan / Mortgage Amount: \$72,000.00

Pursuant to 765 ILCS 77/70 et seq., this Certificate authorizes the County Recorder of Deeds to record a residential mortgage secured by this property and, if applicable, a simultaneously dated HELOC.

Certificate number: 8D8D0548-33FA-4B6A-BB7E-0415315575A3

Execution date: 9/21/2015

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Account Number: 151291724

Loan Amount: \$ 72,000.00

Property Address: 2611 CENTRAL ST APT 3
EVANSTON, ILLINOIS 60201

Corporation:

Number of Shares: 6 AND 1/2

SECURITY AGREEMENT

This is a Security Agreement (this "Security Agreement") dated SEPTEMBER 21, 2015 between AGNIESZKA MONIKA KOWALCZYK

("Borrowers") residing at 2611 CENTRAL ST APT 3, EVANSTON, ILLINOIS 60201 and
GUARANTEED RATE, INC.
("Lender"), having an office at 3940 N RAVENSWOOD, CHICAGO, ILLINOIS 60613

Throughout this Security Agreement, we, us, our and ourselves refer to the person or persons who sign this Security Agreement. We owe the Lender the principal sum of SEVENTY-TWO THOUSAND AND 00/100 Dollars (U.S. \$ 72,000.00) plus interest. This debt is evidenced by Borrower's Adjustable Rate Note or Fixed/Adjustable Rate Note (the "Note") dated the same date as this Security Agreement. The Note and this Security Agreement are collectively referred to as the "Credit Documents."

1. **LOAN.** We understand that this Security Agreement and the items in which Lender has obtained a security interest (see paragraph 2, below) secure, among other things, an obligation to repay the Note as required by the terms of the Note.
2. **SECURITY.** To secure the performance of all obligations (including the repayment to Lender of all amounts due) under the Credit Document, we pledge to the Lender all of our right, title and interest in the share of capital stock listed on the first page of this Security Agreement (the "shares"), which have been issued to us by the corporation named on the first page of this Security Agreement (the "corporation"). We also assign to Lender all of our right, title and interest in the proprietary lease (the "lease") entered in by the Corporation and us with respect to the apartment listed on the first page of this Security Agreement (the "Apartment"). We also pledge and assign all the right, title and interest in the proceeds of the Shares and the Lease, including, without limitation, proceeds of any sale

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of the Shares, transfer of the Apartment or subsequent assignment of the Lease, any replacement and additional Share, and any amendments to and extensions and replacement of the Lease. The Shares, the Lease, any proceeds of the Shares and the Lease, replacement and additional Shares, and any amendments to and extensions and replacements of the Lease, are referred to as the "security". The interest of Lender in the Security under this Security Agreement is referred to as the "Security Interest."

3. DELIVERY OF THE SHARES AND THE LEASE. We are delivering to Lender on the date we sign this Security Agreement, provided we have not previously delivered any of the to Lender, there certificate for the Shares, the duplicate original Lease, Assignment of Proprietary Lease (in blank), a Stock Power (in blank) and the Uniform Commercial Code Financing Statement (UCC-1), in connection with the Security Interest granted under this Security Agreement. We shall immediately deliver to Lender any and all replacement and/or additional Shares that may be allocated to the Apartment, any new and/or replacement Lease and any amendments to or extensions of the Lease, without waiting for Lender to request the delivery of these items.

4. REPRESENTATIONS. We represent to Lender that (a) we own the Share free from any liens or encumbrances other than the lien granted to the Corporation to secure our obligations under the Lease and (b) we are the tenants under the Lease. We further represent to Lender that the Shares are all the cooperative shares allocated to the Apartment.

5. ADDITIONAL DOCUMENTS. Upon Lender's request, we agree to sign any financing renewal statements in addition to any other document that Lender may require to establish and/or protect its' Security Interest. We also authorize Lender to sign these documents in our name and then file and/or record them as is appropriate.

6. END OF SECURITY INTEREST. Upon satisfaction of all obligations under the Credit Document, the security Interest shall end. When the Security Interest ends, Lender will no longer hold the Security Agreement and will execute and deliver to us statements necessary to terminate the effectiveness of the Uniform Commercial Code Financing Statements filed solely in connection with the Security Interest under this Security Agreement.

7. LENDER RIGHT OF SET-OFF. If we, or any person who signs the Note, are in default under any of the Credit Documents, in addition to any other rights that Lender has under the Credit Documents, Lender shall have such rights of set-off as may be permitted by applicable law.

8. WRITTEN STATEMENT OF AMOUNT DUE. If Lender requests, in writing, a confirmation of the amount owed under the Note and this Security Agreement, within fifteen (15) days after such request we will give Lender a signed statement confirming the amount owed.

9. RIGHTS IN THE SECURITY. No one other than the Corporation, ourselves and Lender, has any interest in or claim against the Security. We agree to defend our ownership of and Lender's rights to, the Security as specified in this Security Agreement against any and all other claims, and we shall keep the Security free of any other liens.

10. REIMBURSEMENT. If Lender has to defend its rights under the Note or this Security Agreement, then any money which Lender has to pay (including reasonable attorney's fees up to fifteen (15) percent of the outstanding principal balance under the Note and any other amounts owed under the Credit Document) shall be added to the outstanding principal balance under the Note.

11. DEFAULTS. Lender shall be entitled to any and all of the remedies provided for in the Credit Document upon the occurrence of any of the following events of default.

A. We fail to keep any promise or agreement made in the Note or in this Security Agreement, including promise to pay when due sums secured by this Security Agreement.

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- B. Lender receives actual knowledge that the persons who sign the Credit Document have intentionally omitted material information from, or in connection with, their loan application, made any material statements that are false or misleading on, or in connection with, their loan application, or committed any fraud or made any material misrepresentation in connection with the loan evidenced by the Credit Documents.
- C. We agree to cancel, surrender, transfer or assign the Lease or any interest in the Lease if the lease is cancelled, surrendered, transferred or assigned, or notice is given by the Corporation that the Lease is to be cancelled or terminated.
- D. We default under the Lease and the default is not cured within the time period specified in the Lease or, if no time period is specified within a reasonable time.
- E. We or any person who signed the Credit Documents takes some action that results in the filing of a lien senior to the lien of the Lender.
- F. A judgment against us is filed and the amount of this judgment and the collateral subject to the judgment is such that Lender's Security is adversely affected, or
- G. Any action or inaction by us or any person signing the Note is taken that adversely affects Lender's Security or any right of Lender in such Security.

12. REMEDIES ON DEFAULT. If an event of default has occurred, Lender may, in addition to all other rights and remedies provided herein or by law, require that we pay immediately the entire amount when remaining unpaid under the Note and under this Security agreement. Lender may do so without making any further demand for payment. Except in the case of an event of default as described in subparagraph C of paragraph 11 of this Security Agreement, Lender may require immediate payment in full under this paragraph only if Lender sends to us a notice that states (i) The promise or agreement that we failed to keep; (ii) The action that we must take to correct the default; (iii) A date by which we must correct the default; that date must be at least 30 days from the date on which the notice is given; and (iv) That if we do not correct the default by the date stated in the notice, Lender may require immediate payment in full and may pursue all other remedies available to Lender, including the right to sell the Security at public or private sale.

In addition to any right and remedies of a secured party under the Uniform Commercial Code, in effect at the time in the state of Illinois and in addition to all other remedies provided by law, Lender may either sell the Security at public or private sale, or retain the Security in satisfaction of all obligations under the Credit Documents.

A. If Lender elects to sell the Security at public or private sale, it shall give us seven (7) calendar days prior notice of the time and place of any public sale of the time after which any private sale may be made. In the event of any such sale, Lender shall apply the proceeds of the sale in accordance with the provision of paragraph 13 below.

Lender shall determine the terms of any such sale in its sole discretion. A sale conducted according to the usual practice of bank or other institutional lenders selling similar security will be considered reasonably conducted. Lender may sell the security for immediate cash payment or on credit. If the sale is on credit, Lender shall retain the Security until the sale price is paid in full. Lender will not be liable if the buyer fails to pay, and Lender may then resell the Security.

Lender may elect to continue to hold the Shares and the Lease if it determines that a better price can be obtained at a later date and absent gross negligence. Lender will not be liable to us for any loss in the value of the Security. If Lender has the right to sell the security and has not begun to do so within ninety (90) calendar days, we may demand that Lender proceed to sell the Security or we may make the sale ourselves, at our own expense. However, Lender will not be required to sell the Security if the net proceeds would not be enough to pay the items set forth in subparagraphs a. thru e. of paragraph 13 below. Similarly, Lender may not prevent us from making the sale if the net proceeds would be enough to pay the items set forth in subparagraphs a. thru e. of paragraph 13 below.

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B. If Lender elects to retain the Security in satisfaction of all obligations under the Credit Document, it shall give us notice of its election. If we object to its election within thirty (30) calendar days after giving us such notice. Lender shall offer the Security for sale and must sell the security as required by law. If we fail to object to its election within such thirty (30) day period, Lender may retain the Security in satisfaction of all obligations under the Credit Document.

Lender shall have the right to complete the Stock Power and the Assignment of Lease referred to in paragraph 3 above and delivered in connection with the Security Interest under this Security Agreement in order to transfer the Shares and the Lease. We hereby give Lender the right to request that the Corporation terminate the Lease and take all lawful steps necessary to obtain possession of the Apartment on behalf of Lender. We will promptly vacate the Apartment upon the sale or retention of the Security pursuant to subparagraphs 12.a. and 12.b. above. Lender may start legal proceedings to get possession of the Apartment if we refuse to vacate. Lender or anyone designated by Lender may purchase the Security. Lender may seek the appointment of a receiver, without notice to us and without regard to the adequacy of the Security.

13. DISPOSITION OF SALE PROCEEDS. If Lender sells the Security, the proceeds shall be applied as follows:

A. first, to the expenses of collecting, selling and delivering the Security, including (but not limited to) reasonable attorneys' fees up to fifteen (15) percent of the sum of the outstanding principal balance and any other amounts owed under the Credit Document, plus brokerage commissions, transfer fees and taxes;

B. second, to the cost and expenses of curing any breach or violation of the terms, conditions or provisions of the Lease;

C. third, to the payment of any charges under the lease paid by Lender and the costs of any acts performed by Lender, on our behalf.

D. fourth, to the payment of all amounts owed under the Note;

E. fifth, to the payment of any other sums due under this Security Agreement and

F. finally, the surplus, if any, to us unless there are any other valid claims to the surplus, which are made in accordance with applicable law.

14. NON-LIABILITY OF CORPORATION. The Corporation will not be liable to us if it transfers the Shares and assigns the lease as required by this Security Agreement or if it refused to transfer the Shares and assign the Lease to another person without Lender's consent.

15. LENDER'S PAYMENTS ON OUR BEHALF. In the event that Lender makes any payment or performs any acts required under the Lease on our behalf, including, but not limited to, curing any breach or violation of the terms, conditions or provisions of the Lease, we agree to repay Lender for such payments and for the cost of such acts including but not limited to, reasonable attorneys' fees up to fifteen (15) percent of the sum of the outstanding principal balance and any other amounts owed under the Credit Documents, with interest at the then applicable rate provided in the Note, within three (3) calendar days of Lender's giving us notice of such payment or performance by Lender. We agree that Lender shall have no obligation to make any payment or perform any acts required under the Lease on our behalf but shall be entitled to do so pursuant to the provisions of the recognition agreement entered into among the Corporation, Lender and us.

16. USURY. Lender and we expect the Credit Document to be in full compliance with all applicable interest rate limitations. The persons who sign the Credit Document will not be required to pay interest at a rate that is greater than the maximum rate permitted by law.

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If it is ever finally determined that, but for this paragraph 16, the annual interest rate or any other charges would exceed the legal limit, the amount of interest and other charges payable after that determination will be reduced to the maximum lawful amount and any excess amount already paid will be used to reduce the outstanding principal balance. Any such credit or refund will not cure or waive any default under any of the Credit Documents.

17. USE OF PREMISES. We agree that we will not use the Apartment for any purpose that increases the risk of fire or other hazard or for any unlawful purpose. We will maintain the Apartment in a good state of repair, free from waste, and we will promptly obey all federal, state and municipal requirements effecting the Apartment.

18. SUCCESSORS AND ASSIGNS. All of our rights and obligations under this Security Agreement and all of Lender's rights and obligations under this Security Agreement, shall bind and benefit our respective distributors, legal representatives, successors, heirs and assigns. Lender retains any rights it may otherwise have that are not set forth in this Security Agreement. This paragraph shall not be read to give us the right to sublet the Apartment, assign the Lease or transfer the Shares. However, Lender may assign this Security Agreement and its Security Interest without our consent.

19. LEGAL EXPENSES. If any legal proceeding is commenced in which Lender is made a party and which relates to any of the Credit Documents, or if an attorney on Lender's behalf seeks to assert or defend Lender's rights under the Credit Documents or the lien created by the Credit Documents, we will repay, on Lender's demand, all of its legal fees up to fifteen (15) percent of the sum of the outstanding principal balance and any other amounts owed under the Credit Documents, costs, expenses, disbursements and allowances. Any amounts payable to Lender under this paragraph 19 shall be payable with interest from the date Lender requires payment, as the then applicable rate set forth in the Note.

20. USE OF CAPTIONS. Captions are used in this Security Agreement only as a matter of convenience and do not define or describe the intent of any provision.

21. GOVERNING LAW. 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 provisions. To this end, the provision of this Security Instrument and the Note are declared to be severable.

22. MODIFICATION OF AGREEMENT. This Security Agreement may not be modified without a mutual agreement in writing between Lender and us.

23. NOTICE. To give us any notice under this Security Agreement, Lender will hand deliver the notice to us, or mail the notice to us by first class mail, or by registered or certified mail. Lender will deliver or mail the notice to us at the address of the Apartment, or at any other address of which we have given Lender written notice as provided in this paragraph.

To give any notice under this Security Agreement to the persons who sign the Note, Lender will hand deliver the notice to such persons or mail the notice to such person by First class mail, or my registered or certified mail. Lender will deliver or mail the notice to such persons at the address indicated in the Note, or at any other address of which such persons have given Lender written notice as provided in this paragraph.

To give Lender any notice under this Security Agreement, any notice provided for in this Security Agreement must be in writing and is considered given on the day it is delivered by hand or deposited in the U.S. mail, as provided above.

24. OUR RIGHTS BEFORE DEFAULT. Until the Security is sold, or retained by Lender as provided in paragraph 12 of this Security Agreement, we will have all the responsibilities of a shareholder and lessee not otherwise

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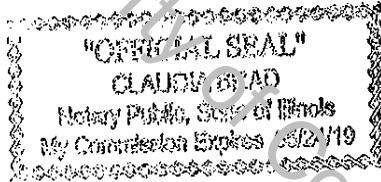
[Space Below This Line For Acknowledgment]

State of Illinois

County of COOK

The foregoing instrument was acknowledged before me this SEPTEMBER 21, 2015

by AGNIESZKA MONIKA KOWALCZYK



[Handwritten Signature]
 Signature of Person Taking Acknowledgment

[Handwritten Title: Notary Public]
 Title

(Seal)

Serial Number, if any

Loan Originator: JEFF BAKER, NMLSR ID 147296
 Loan Originator Organization: GUARANTEED RATE, INC, NMLSR ID 2611

SECURITY AGREEMENT
 ILSA.MSC 07/07/10

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LEGAL DESCRIPTION

Order No.: 15ST05181LP

The leasehold estate (said leasehold estate being defined in Paragraph 1 (H) of the conditions and stipulations of the policy), created by the instrument herein referred to as the lease, executed by: Central-Bennett East, Inc., as lessor, and Robert Drymalski and Natalie Drymalski, as lessee, dated December 6, 2007, which lease was recorded December 20, 2007 as document 0735435116, which lease demises the Land for a term of years beginning December 6, 2007 and ending April 30, 2051.

Apartment 3 of an apartment building commonly known as 2611 Central Street which building is located on the following described real estate:

Lots 10 and 11 and the East half of Lot 12 in Block 8 in John Culver's Addition to North Evanston in Evanston in Township 42 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

Property of Cook County Clerk's Office

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COOPERATIVE RIDER

Loan No.: 151291724

Borrower: AGNIESZKA MONIKA KOWALCZYK

THIS COOPERATIVE RIDER, is incorporated into and shall be deemed to amend and supplement a Mortgage (herein "Security Instrument") dated of even date herewith, given by the undersigned to secure the Note to Lender and covering the Property described in the Security Instrument. Capitalized words in this Cooperative Rider have the same meaning as in the Security Instrument.

COOPERATIVE COVENANTS

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. COOPERATIVE CORPORATION

The phrase "or Cooperative Corporation," is inserted after the words "Community Association", wherever it appears in the Security Instrument and any Riders thereto.

B. ASSESSMENTS

Borrower shall promptly pay, when due all rents and assessments imposed by the Cooperative Corporation pursuant to the provisions of the articles of organization, bylaws, leases, occupancy agreements, rules, code of regulations or other constituent documents of the Cooperative Project.

C. HAZARD INSURANCE

So long as the Cooperative Corporation maintains a "master" or "blanket" policy on the Cooperative Project that provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

- (i) Lender waives the provision in the applicable Uniform Covenant for the monthly payment to Lender of one-twelfth (1/12) of the premium installments for hazard insurance on the Property;
- (ii) Borrower's obligation under the applicable Covenant to maintain hazard insurance coverage on the Property is deemed satisfied;
- (iii) The provisions in the applicable Uniform Covenant regarding application of hazard insurance proceeds shall be superseded by provisions of the articles of organization, bylaws, leases, occupancy agreements, rules, code of regulations or other constituent documents of the Cooperative Project or of applicable law, to the extent necessary to avoid a conflict between such provisions and the provisions of the applicable Uniform Covenant. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage; and

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- (iv) If the Cooperative Corporation maintains some insurance coverage, but not enough to satisfy Lender, then Borrower shall maintain supplemental insurance in amounts as Lender may require, and such supplemental insurance must comply with the applicable Uniform Covenant(s).

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender to be applied to the sums secured by the Security Instrument, with the excess, if any, paid to Borrower.

D. LENDER'S PRIOR CONSENT

Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property, amend or terminate Borrower's leasehold interest in the Property, or consent to the following:

- (i) the abandonment or termination of the Cooperative Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty, or in the case of a taking by condemnation or eminent domain; or
- (ii) any material amendment to the articles of organization, bylaws, lease, occupancy agreement, rules or code of regulations of the Cooperative Corporation, or equivalent constituent documents of the Cooperative Project, including but not limited to any amendment that would change the proportionate interests of the stockholders in the Cooperative Project.

E. REMEDIES

If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due cooperative rents and assessments, then Lender may invoke any remedies provided under the Security Instrument, including but not limited to those provided under the applicable Uniform Covenant.

F. STOCK

Lender shall have a security interest in and be entitled to hold any certificates for capital stock of the Cooperative Corporation (or equivalent instrument), which stock constitutes part of or are appurtenant to the Property. Borrower shall promptly deliver to Lender any additional, substitute or replacement certificates for stock pledged hereby. Lender shall not have liability to Borrower with respect to such stock except for the safe keeping of the certificates. To permit Lender to deal with such stock, Borrower hereby irrevocably appoints Lender or any officer of Lender as the Borrower's true and lawful attorney to endorse and transfer such certificates of stock, which appointment is coupled with an interest. Borrower agrees that, upon any sale or transfer of the Note, the Lender may deliver the stock to the transferee who shall (here) upon become vested with all rights and powers given to Lender with respect to such stock, and the Lender as transferor shall be released from all responsibility for such stock.

G. UNIFORM COMMERCIAL CODE

To the extent that the Property or any portion of the Property is personal property, this Mortgage shall constitute a security agreement; Borrower's conveyance of the Property shall constitute granting a security interest; and Lender shall have all rights and remedies of a secured party under the Uniform Commercial Code as it may be in effect from time to time in the State of Illinois. If Lender gives notice in the manner permitted by law with respect to real property, such notice shall be sufficient, reasonable notice with respect to all elements of the Property, whether or not such elements are separately identified.

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IN WITNESS WHEREOF, Borrower has executed this Cooperative Rider under seal on



AGNIESZKA MONIKA
KOWALCZYK (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

Property of Cook County Clerk's Office

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Loan Number: 151291724

FIXED INTEREST RATE RIDER

Date: SEPTEMBER 21, 2015

Lender: GUARANTEED RATE, INC.

Borrower(s): AGNIESZKA MONIKA KOWALCZYK

THIS FIXED INTEREST RATE RIDER is made this 21st day of SEPTEMBER, 2015 and is incorporated into and shall be deemed to amend and supplement the Security Instrument, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure repayment of the Borrower's fixed rate promissory note (the "Note") in favor of GUARANTEED RATE, INC. (the "Lender"). The Security Instrument encumbers the property more specifically described in the Security Instrument and located at:

2611 CENTRAL ST APT 3, EVANSTON, ILLINOIS 60201
[Property Address]

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Definition (E) "Note" of the Security Instrument is hereby deleted and the following provision is substituted in its place in the Security Instrument:

(E) "Note" means the promissory note signed by the Borrower and dated SEPTEMBER 21, 2015 . The Note states that Borrower owes Lender SEVENTY-TWO THOUSAND AND 00/100 Dollars (U.S. \$ 72,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than OCTOBER 1, 2045 at the rate of 4.250 %.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed Interest Rate Rider.



AGNIESZKA MONIKA KOWALCZYK (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

ILLINOIS FIXED INTEREST RATE RIDER
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