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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1529250052

Doc#: 1529250052 **Fee:** \$48.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/19/2015 11:15 AM Pg: 1 of 6

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 10-17-216-003-0000

Address:

Street: 9410 Marmora Avenue

Street line 2:

City: Morton Grove

State: IL

ZIP Code: 60053

Lender: Village of Morton Grove

Borrower: Benjamin Bobo and Julie Bobo

Loan / Mortgage Amount: \$2,500.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: CD6C57D7-B508-4127-9F9E-12FE8F74F6B3

Execution date: 10/16/2015

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Mortgage

THIS MORTGAGE (herein "Instrument"), is made December 13, 2012, between the Mortgagor/Grantor, and Benjamin Bobo and Julie Bobo, 9410 Marmora, Morton Grove, Illinois 60053 (herein "Borrower"), and the Mortgagee, the Village of Morton Grove, 6101 Capulina Avenue, Morton Grove, Illinois 60053 (herein "Village").

Whereas, Borrower is indebted to Village in the principal sum of two thousand five hundred dollars (\$2,500.00) which indebtedness is evidenced by Borrower's note of even date (herein "Note"), providing for monthly installments of principal and interest, with the full debt, if not paid earlier, due and payable on December 10, 2022 or sooner if certain conditions are met.

TO SECURE TO VILLAGE (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Village to Borrower pursuant to paragraph 22 hereof (herein "Future Advances"); (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage grant, convey and assign to Village the following described property located in Cook County, Illinois:

LOT 74 IN N.J. RIZZO'S CAPRI COVE, A SUBDIVISION IN THE EAST ½ OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAN THEREOF RECORDED MAY 17, 1955 AS DOCUMENT 16259071 IN COOK COUNTY, ILLINOIS

PIN #10-17-216-003-0000

Which has the address of 9410 Marmora Avenue, Morton Grove, Illinois 60053 ("Property").

TOGETHER with all buildings, improvements, hereditaments, appurtenances and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits thereof herein referred to as the "Property".

Borrower covenants Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property that the property is unencumbered and Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Village's interest in the Property.

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Borrower and Village covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument. In the event the agreed payment is less than the interest due then the excess unpaid interest shall be added to the principal.
2. **CHARGES; LIENS.** Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Village's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.
3. **PROTECTION OF VILLAGE'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Village therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Village at Village's option may make such appearances, disburse such sums and take such action as Village deems necessary in its sole discretion to protect Village's interest, including, but not limited to, (a) disbursement of attorney's fees, (b) entry upon the Property to make repairs, (c) procurement of satisfactory insurance and may also (d) declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Village may invoke any remedies permitted by paragraph 9 of this Instrument.

Any amounts disbursed by the Village pursuant to this paragraph 8, with interest thereon at the rate stated in the Note, shall become additional indebtedness of Borrower secured by this Instrument.

4. **INSPECTION.** Village may make or cause to be made reasonable entries upon and inspections of the Property.
5. **CONDEMNATION.** Borrower shall promptly notify Village of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by the Village in writing. Borrower authorizes Village, at Village's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Village's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Village.

Borrower authorizes Village to apply such awards, payments, proceeds or damages, after the deduction of Village's expenses incurred in the collection of such amounts, to payment of the sums secured by this Instrument, whether or not then due, in the order of application, with the balance, if any, to Borrower. Unless Borrower and Village otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Village may require.

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6. **BORROWER AND LIEN NOT RELEASED.** From time-to-time, Village may, at Village's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lien holder or guarantors, without liability on Village's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefore, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable there under. Any actions taken by Village pursuant to the terms of this paragraph 6 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Village a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Village's option, for any such action if taken at Borrower's request.
7. **FORBEARANCE BY VILLAGE NOT A WAIVER.** Any forbearance by Village in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Village shall not be a waiver of Village's right to accelerate the maturity of the indebtedness secured by this Instrument.
8. **REMEDIES CUMULATIVE.** Each remedy provided in this instrument is distinct and cumulative to all other rights or remedies under this Instrument, or afforded by law or equity and may be exercised concurrently, independently, or successively, in any order whatsoever.
9. **ACCELERATION IN CASE OF BORROWER'S INSOLVENCY.** If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time-to-time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten (10) days, then Village may, at Village's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Village may invoke any remedies permitted by paragraph 9 of this Instrument. Any attorney's fees and other expenses incurred by Village in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 3 hereof.
10. **TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION.** On sale or transfer of (a) all or any part of the Property, or any interest therein, or (b) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Village may, at Village's option, declare all of the sums secured

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by this Instrument to be immediately due and payable, and Village may invoke any remedies permitted by paragraph 9 of this Instrument.

11. **NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by first class mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Village as provided herein, and (b) any notice to Village shall be given by certified mail, return receipt requested, to Village's address stated herein or to such other address as Village may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument or in the Note shall be deemed to have been given to Borrower or Village when given in the manner designated herein.
12. **SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Village and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Village may act through its employees, agents or independent contractors as authorized by Village. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.
13. **GOVERNING LAW; SEVERABILITY.** This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable.
14. **ACCELERATION; REMEDIES.** Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Village at Village's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Village shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.
15. **RELEASE.** Upon payment of all sums secured by this Instrument, Village shall release this Instrument. Borrower shall pay Village's reasonable costs incurred in releasing this Instrument.
16. **ATTORNEY'S FEES.** As used in this instrument and in the Note, "attorney's fees" shall include attorney's fees, if any, which may be awarded by a court of competent jurisdiction.
17. **RIDERS TO THIS INSTRUMENT.** If one or more riders are executed by borrower and recorded together with this Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this instrument as if rider(s) were a part of this Instrument.

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In Witness Whereof, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

Signed, sealed and delivered in the presence of: _____

(Seal) -Borrower

Benjamin Bobo
Benjamin Bobo

Julie Bobo
Julie Bobo

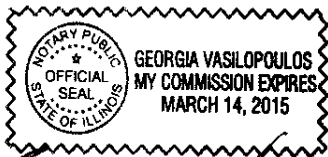
STATE OF ILLINOIS

COUNTY OF COOK ss:

I hereby certify on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments personally appeared Benjamin Bobo and Julie Bobo to me known to be the person(s) described in who identified themselves to be the persons described by means of _____ and who executed the foregoing instrument and acknowledged before me that the Village of Morton Grove executed the same for the purpose expressed.

Witness my hand and official seal in the county and state aforesaid this 13 day of December, 2012.

(Seal)



Georgia Vasilopoulos
Notary Public

This instrument was prepared by:
Teresa Hoffman Liston, Corporation Counsel
Village of Morton Grove
6101 Capulina Avenue
Morton Grove, Illinois 60053
847/663-3003 tliston@mortongroveil.org

Mail this Instrument to : _____