

# UNOFFICIAL COPY

Doc#: 1620218066 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/20/2016 11:15 AM Pg: 1 of 7

## Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

**GIT**

4 00260060 212  
Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN: 14-19-401-046-0000**

**Address:**

**Street:** 1914 W CORNELIA AVENUE

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60657

**Lender:** MCBANK LLC

**Borrower:** JONATHAN MC CULLOCH AND KATHRYN MC CULLOCH

**Loan / Mortgage Amount:** \$1,100,000.00

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:** 32823978-6450-40D0-A5F6-DF70DF2F4374

**Execution date:** 6/30/2016

**UNOFFICIAL COPY**

This document was prepared by,  
and after recording, return to:

James L. Ritzenberg  
McBank, LLC  
5604 Kirkside Dr.  
Chevy Chase, MD. 20815

Permanent Tax Index Number:

14-19-401-046-0000

*This space reserved for Recorders use only.*

Property Address:

1914 W. Cornelia Avenue  
Chicago, Illinois 60657

40026060

2/2

**MORTGAGE**

*husband & wife*

**Jonathan McCulloch & Kathryn McCulloch**, of 1307 W. Wrightwood Avenue Unit 203, Chicago, Illinois 60614, (together, the "Mortgagor"),

for consideration paid of **ONE MILLION ONE HUNDRED THOUSAND and 00/100 (\$1,100,000.00) DOLLARS**, Mortgagor agrees as follows:

Mortgagor grants to **McBank, LLC**, 5604 Kirkside Drive, Chevy Chase, MD 20815 (the "Mortgagee")

The land and improvements including without limitation the single family home and attached garage known by its address at 1914 W. Cornelia Avenue, Chicago, Illinois 60657 (as more fully described in the attached legal description), (the "Premises").

TO HAVE AND TO HOLD the Premises, unto the Mortgagee, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence of any event of default; the Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

**FOR THE PURPOSE OF SECURING:** the joint and several obligation to pay **ONE MILLION ONE HUNDRED THOUSAND and 00/100 (\$1,100,000.00) DOLLARS** in 8 years and 11 months with interest payable as provided in Mortgagor's note dated June 30, 2016 (the "Note"), as such Note may be amended, restated and modified, and also to secure the performance of all agreements made herein and in said Note,

This Mortgage is upon the statutory condition, for any breach of which the Mortgagee shall have the statutory power of sale.

# UNOFFICIAL COPY

## 1. Waiver of Rights.

The Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof; and without limiting the foregoing:

(a) The Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15-1601 or other applicable law or replacement statutes;

(b) The Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to the Mortgagee but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted; and

(c) If the Mortgagor is a trustee, the Mortgagor represents that the provisions of this section (including the waiver of reinstatement and redemption rights) were made at the express direction of the Mortgagor's beneficiaries and the persons having the power of direction over the Mortgagor, and are made on behalf of the trust estate of the Mortgagor and all beneficiaries of the Mortgagor, as well as all other persons mentioned above.

## 2. Statement of Indebtedness.

The Mortgagor, within seven days after being so requested by the Mortgagee, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

## 3. Miscellaneous.

(a) Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon and enforceable against the Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of the Mortgagee, its successors and assigns and any holder or holders, from time to time, of the Note.

(b) Invalidity of Provisions; Governing Law. In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, the Mortgagor and the Mortgagee shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be

# UNOFFICIAL COPY

affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

(c) Municipal Requirements. The Mortgagor shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and the Mortgagor hereby assigns to the Mortgagee any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Any act or omission by the Mortgagor which would result in a violation of any of the provisions of this subsection shall be void.

(d) Option of Mortgagee to Subordinate. At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Premises upon the execution by the Mortgagee of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(e) Mortgagee-in-Possession. Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee-in-possession in the absence of the actual taking of possession of the Premises by the Mortgagee pursuant to this Mortgage.

(f) Relationship of Mortgagee and Mortgagor. The Mortgagee shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of the Mortgagor or of any lessee, operator, concessionaire or licensee of the Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, the Mortgagee shall not be deemed to be such partner, joint venturer, agent or associate on account of the Mortgagee becoming a mortgagee-in-possession or exercising any rights pursuant to this Mortgage, the Note, or otherwise. The relationship of the Mortgagor and the Mortgagee hereunder is solely that of debtor/creditor.

(g) Time of the Essence. Time is of the essence of the payment by the Mortgagors of all amounts due and owing to the Mortgagee under the Note and the other loan documents and the performance and observance by the Mortgagors of all terms, conditions, obligations and agreements contained in this Mortgage and the other Loan Documents.

(h) No Merger. The parties hereto intend that the Mortgage and the lien hereof shall not merge in fee simple title to the Premises, and if the Mortgagee acquires any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by the Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(i) Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal \$640,000; provided, however, in no event shall the Mortgagee be obligated to advance funds in excess of the face amount of the Note.

# UNOFFICIAL COPY


(j) CONSENT TO JURISDICTION. TO INDUCE THE MORTGAGEE TO ACCEPT THE NOTE, THE MORTGAGOR IRREVOCABLY AGREES THAT, SUBJECT TO THE MORTGAGEE'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THE NOTE AND THIS MORTGAGE WILL BE LITIGATED IN COURTS HAVING SITUS IN CHICAGO, ILLINOIS. THE MORTGAGOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN CHICAGO, ILLINOIS, WAIVES PERSONAL SERVICE OF PROCESS UPON THE MORTGAGOR, AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL DIRECTED TO THE MORTGAGOR AT THE ADDRESS STATED HEREIN AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.

(k) WAIVER OF JURY TRIAL. THE MORTGAGOR AND THE MORTGAGEE (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST THE MORTGAGEE OR ANY OTHER PERSON INDEMNIFIED UNDER THIS MORTGAGE ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

(l) Due on Sale. In the event the title to the Premises, secured by the Note, shall be conveyed to or transferred to any one other than the Mortgagor, unless such transfer is by operation of law, the entire balance of the Note shall immediately become due and payable

(m) Complete Agreement. This Mortgage and the Note constitute the complete agreement between the parties with respect to the subject matter hereof and the Note may not be modified, altered or amended except by an agreement in writing signed by both the Mortgagor and the Mortgagee.

WITNESS the hands and seals of persons authorized to act on behalf of Mortgagor this 30<sup>th</sup> day of June, 2016.

  
Jonathan McCulloch

  
Kathryn McCulloch

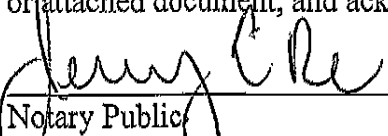


# UNOFFICIAL COPY

STATE OF ILLINOIS

Cook County, ss.

On this 30<sup>th</sup> day of June, 2016, before me, the undersigned notary public, personally appeared **Jonathan McCulloch**, personally known to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

  
\_\_\_\_\_  
Notary Public

Print Name: Jeremy E. Reis

My commission expires: 3/16/17

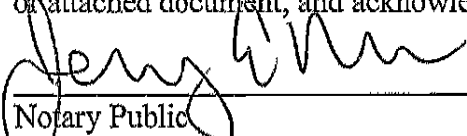
AFFIX  
SEAL:



STATE OF ILLINOIS

Cook County, ss.

On this 30<sup>th</sup> day of June, 2016, before me, the undersigned notary public, personally appeared **Kathryn McCulloch**, personally known to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose.

  
\_\_\_\_\_  
Notary Public

Print Name: Jeremy E. Reis

My commission expires: 3/16/17

AFFIX  
SEAL:



# UNOFFICIAL COPY

LEGAL DESCRIPTION  
OF  
1914 W. CORNELIA AVENUE, CHICAGO, ILLINOIS 60657

LOT 87 (EXCEPT THE WEST 8 FEET THEREOF) AND THE WEST 16.50 FEET OF LOT 88 IN BLOCK 28 IN CHARLES J. FORD'S SUBDIVISION OF BLOCKS 27, 28, 37 AND 38 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office