

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1621034047

Doc#: 1621034047 Fee: \$54.00

RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 07/28/2016 10:49 AM Pg: 1 of 9

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 17-22-314-033-1237

**Address:**

**Street:** 221 E. Cullerton St., #805

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60616

**Lender:** Harold R. and Carolyn A. Rambow as trustees of the Harold and Carolyn Rambow Revocable Trust, as amended

**Borrower:** Beth M. Rambow

**Loan / Mortgage Amount:** \$162,823.18

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:** 9FAC5658-0F86-4265-A58E-A8322EAA0C00

**Execution date:** 7/26/2016

CCRD REVIEW *R*

**UNOFFICIAL COPY**

THIS INSTRUMENT WAS  
DRAFTED BY and AFTER  
RECORDING RETURN TO:

William F. Springer  
Brennan Steil S.C.  
1 E. Milwaukee Street  
Janesville, WI 53545

17-22-314-033-1237- & -11  
Parcel Identification No.

**MORTGAGE**

**THIS MORTGAGE** hereinafter sometimes referred to as this "Mortgage", this "Mortgage Agreement", or the "Agreement" is effective the 8<sup>th</sup> day of July, 2016, by Beth M. Rambow hereinafter referred to as "Mortgagor"), to Harold R. and Carolyn A. Rambow as trustees of the Harold and Carolyn Rambow Revocable Trust, as amended, (hereinafter referred to as the "Lender" and as the "Mortgagee").

**WITNESSETH:**

**WHEREAS**, Mortgagor has executed a promissory note in favor of the Mortgagee in the original amount of \$162,823.18 (One Hundred Sixty-two Thousand Eight Hundred Twenty-three and 18/100 Dollars) (the "Note"), providing for the repayment of loans, advances and other financial accommodations made by the Mortgagee to the Mortgagor; and

**WHEREAS**, the term "Obligations" means all indebtedness, obligations and liabilities in connection with and/or arising under said Note and funds lent to Mortgagor thereunder (including all renewals, extensions and modifications thereof, all interest thereon, and all fees, costs and expenses incurred by Mortgagee in connection with the preparation, administration, collection or enforcement thereof), and other amounts that shall be at any time payable by the Mortgagor under the Note; and

**WHEREAS**, this Mortgage and any and all other instruments, documents and agreements evidencing, governing or providing security for any of the Obligations are hereinafter referred to collectively as the "loan documents" and sometimes singularly as a "loan document";

**NOW, THEREFORE**, and in order to secure the payment of: (i) the Obligations of the Mortgagor by Mortgagee, and all renewals and extensions thereof; (ii) all other indebtedness of Mortgagor to Mortgagee, now or hereafter existing, whether direct or indirect; and including therein accrued interest and all charges and expenses of collection incurred by Mortgagee (including court costs and reasonable attorney's fees); and (iii) for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Mortgagor, Mortgagor by these presents does hereby grant, bargain, sell, alien, release, remise, transfer, mortgage, convey, pledge, warrant, and grant a security interest in and unto Mortgagee, their successors and

# UNOFFICIAL COPY

assigns, forever, all and singular in the following described property (hereinafter referred to as the "Premises" and/or the "Real Estate"), to-wit:

(A) The real estate which is listed, described, and set forth in Exhibit A, which Exhibit is attached hereto and incorporated herein;

(B) All buildings, structures, improvements and fixtures now or at any time hereafter located on any portion of the Real Estate and, without any further act, all extensions, additions, betterments, substitutions, and replacements thereof;

(C) All rights, privileges, permits, licenses, easements, consents, tenements, hereditaments, and appurtenances now or at any time hereafter belonging to or in any wise appertaining to all or any part of the Real Estate or any property or interest now or at any time hereafter comprising a part of the property or interests subject to this Mortgage; all right, title, and interest of Mortgagor, whether now or at any time hereafter existing, in all reversions and remainders to all or any part of the Real Estate and other property and interests subject to this Mortgage, all rents, income, issues, profits, royalties, and revenues derived from or belonging to all or part of the Real Estate and other property and interests subject to this Mortgage, or any part thereof; and all rights, whether now or at any time hereafter existing, of Mortgagor, under, pursuant to, or in connection with any and all existing and future leases of and other agreements affecting all or any part of the Real Estate and other property and interests subject to this Mortgage; and

(D) Proceeds of any conversion, whether voluntary or involuntary, of all or any part of the Real Estate and other property and interests subject to this Mortgage into cash or liquidated claims, including without limitation by reason of specification; all proceeds of insurance and all awards and payments, including interest thereon, which may be made in respect of all or any part of the Real Estate or other property and interests subject to this Mortgage, or any estate or easement therein, as a result of any damage to or destruction of all or any part of the Real Estate or other property and interests subject to this Mortgage; the exercise of the right of condemnation or eminent domain; or any other injury to or decrease in the value of all or any part of the Real Estate or other property and interests subject to this Mortgage, to the extent of all amounts which may be secured by this Mortgage, which said proceeds of insurance and awards are hereby assigned to Mortgagee, who is hereby authorized to collect and receive such awards and to give receipts and acquittances therefor and to apply the same or any part thereof toward the payment of indebtedness secured hereby; and Mortgagor hereby agrees, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning said proceeds, awards and payments to Mortgagee, free, clear and discharged of any encumbrances of any kind or nature, whatsoever;

TO HAVE AND TO HOLD all of the Premises and Real Estate hereby conveyed and assigned, or intended or entitled so to be, unto Mortgagee, their successors and assigns, forever.

Mortgagor does hereby further covenant and agree with Mortgagee, its successors, and assigns as follows, to-wit:

## ARTICLE I

### COVENANTS OF MORTGAGOR

1.1 Covenants. So long as any of the Obligations remain outstanding and unpaid, Mortgagor will pay the principal of and interest and all other sums due comprising the Obligations and, in addition, Mortgagor shall:

(a) Taxes. Pay and discharge, or cause to be paid and discharged, from time to time when the same shall become due, all taxes, assessments, and governmental charges of every character imposed upon the Premises, this Mortgage, the Obligations or the interest of the Mortgagee in the Premises.

# UNOFFICIAL COPY

(b) Maintenance. Maintain, preserve, and keep the Premises and all parts thereof, in good repair, working order, and condition and, from time to time, make all needful and proper repairs, renewals, and replacements thereto so as at all times to maintain the efficiency thereof.

(c) Waste. Abstain from and not suffer the commission of waste on the Premises, and keep the buildings, improvements, fixtures, equipment, machinery, and other property subject to this Mortgage in good repair (subject to normal wear and tear) and make replacements thereto as and when the same become necessary. Mortgagor shall promptly notify Mortgagee, in writing, of the occurrence of any loss or damage to the Premises.

(d) Liens. Keep the Premises free from all other mortgages, liens, and encumbrances except as Mortgagee may in writing permit, and to perform all of Mortgagor's obligations and duties under any such mortgage, lien or encumbrance.

(e) Laws. Comply with all laws, regulations and ordinances affecting the Premises.

(f) Alteration or Removal. Not remove, demolish or materially alter any part of the Premises without Mortgagee's prior written consent (which consent, so long as an Event of Default has not occurred and is continuing, shall not be unreasonably withheld); provided, that Mortgagor may remove a fixture, so long as the fixture is promptly replaced by another fixture of at least equal value.

(g) Dispositions. Not sell, transfer, lease, convey, or otherwise dispose of the Premises, or any material part thereof or interest therein, in any manner, whether voluntarily or involuntarily, by operation of law or otherwise, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld so long as the proceeds of such disposition are applied in payment of the obligations. Mortgagee may deal with any transferee as to his, her or its interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor hereunder or under the Obligations.

(h) Insurance. Keep all buildings, improvements and other property now or hereafter comprising the Premises insured against loss or damage by fire, risks covered by extended coverage endorsements, such other risks as are usually insured against by prudent owners of like property, and such other risks as may from time to time be requested by Mortgagee, in an amount equal to the full insurable value thereof, and pay the premiums when due. All such insurance shall be written by responsible insurance companies selected by Mortgagor, subject to the approval of Mortgagee, which approval shall not be unreasonably withheld; and all policies for such insurance shall be so drawn as to name Mortgagee as an insured, to make any losses thereunder payable to Mortgagee, and to be noncancellable and nonamendable without at least thirty (30) days prior written notice to Mortgagor and Mortgagee. In the event of any loss or damage covered by insurance required to be carried hereunder, Mortgagor shall give prompt notice to Mortgagee and Mortgagee may thereupon make proof of such loss or damage, if the same is not promptly made by Mortgagor. The proceeds of any such insurance shall be paid to Mortgagee for application to the Obligations in the inverse order of their maturities and/or (at the option of Mortgagee) to restoration of the Premises. Mortgagee is hereby authorized and empowered by and on behalf of Mortgagor to settle, adjust, or compromise any claims for loss, damage, or destruction under any such policy or policies of insurance to the extent allowed under applicable law. Mortgagee shall give written notice within a reasonable time to Mortgagor of any such adjustment or compromise.

(i) Evidence of Insurance. Upon request, deposit with Mortgagee all policies of insurance or certificates relating thereto (which such policies or certificates shall be marked "paid" by the issuing company or agent) carried by Mortgagor from time to time pursuant to subparagraph (h) above.

(j) Further Instruments. Execute, acknowledge, deliver, and cause to be recorded or filed, in the manner and place required by any present or future law, any instrument that may be requested by Mortgagee, provided that any such instrument shall not expand the duties or obligations of Mortgagor hereunder, to publish notice or protect, perfect, preserve, continue, extend, or maintain the security interest and lien, and the priority

# UNOFFICIAL COPY

thereof, of this Mortgage or the interest of Mortgagee in the Premises, including, without limitation by reason of specification, mortgages, and instruments of similar character, and Mortgagor shall pay or cause to be paid: (i) all filing and recording taxes and fees incident to each such filing and recording; (ii) all expenses incurred by Mortgagee in connection with the preparation, execution, and acknowledgement of all such instruments; and (iii) all federal, state, county, and municipal stamp taxes and other taxes, duties, imposts, assessments, and charges arising out of or in connection with the execution and delivery of such instruments.

(k) Leases. Without the prior written consent of Mortgagee (which consent shall not be unreasonably withheld), not lease or otherwise permit the Premises or any part thereof to be occupied by any one other than Mortgagor.

1.2 Condemnation. If all or any part of the Premises is damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding, by exercise of the right of eminent domain, or by sale in lieu of condemnation or eminent domain, then the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the then remaining unpaid indebtedness secured hereby, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor, and the same shall be paid forthwith to Mortgagee and shall be applied to the Obligations in the inverse order of their maturities and/or (at Mortgagee's option) to restoration of the Premises.

1.3 Self-help by Mortgagee. If Mortgagor shall fail to comply with any of the terms, covenants, and agreements contained herein, in the Note, or any other agreement now or at any time hereafter existing between Mortgagor and Mortgagee, then Mortgagee may (but shall not be obligated to), without further demand upon Mortgagor but with prior notice and without waiving or releasing Mortgagor from any such obligation, remedy such default for the account of Mortgagor. Mortgagor agrees to repay, upon demand by Mortgagee, all sums advanced by Mortgagee to remedy such defaults, together with interest at the rate at which interest accrues on amounts due under the Note after the same become due. All such sums, together with interest as aforesaid, shall become additional indebtedness secured by this Mortgage. No such payment by Mortgagee shall be deemed to relieve Mortgagor from any default or Event of Default hereunder.

1.4 Mortgage, Taxes. Mortgagor shall pay and discharge, or cause to be paid and discharged, from time to time when the same shall become due, all taxes, assessments, and governmental charges of every character whatever that may be levied upon or on account of this Mortgage or the indebtedness secured hereby or upon the interest or estate in such Premises created or represented by this Mortgage, whether levied against Mortgagor or otherwise.

## ARTICLE II

### EVENTS OF DEFAULT; REMEDIES

2.1 Events of Default; Acceleration. Upon the occurrence of any one or more of the following events (an "Event of Default"): (i) any Default occurs under the Note; (ii) Mortgagor fails to timely perform or observe any of Mortgagor's covenants in this Mortgage, and such failure continues for a period of sixty (60) days after written notice thereof is given by Mortgagee to Mortgagor; (iii) any act is done or permitted by Mortgagor whereby the Premises shall be weakened, diminished, or impaired; or (iv) any change in the ownership of the Premises occurs other than as permitted by Mortgagee in writing; then and in any such case, the Obligations shall, at Mortgagee's option, become immediately due and payable, and Mortgagee shall have all of the remedies for default provided by this Mortgage, the Note, and applicable law, including foreclosure of this Mortgage.

2.2 Payment of Costs and Expenses. Mortgagor hereby agrees that if Mortgagee commences any proceeding to foreclose this Mortgage or any other suit in equity, action at law, or other appropriate proceeding to enforce its rights under the Note or this Mortgage, or is made a party to any suit or proceeding by reason of the interest of the Mortgagee in the Premises, Mortgagor shall pay to Mortgagee all reasonable costs and

# UNOFFICIAL COPY

expenses (including attorneys' fees and costs of obtaining evidence of title) paid or incurred by Mortgagee in connection therewith to the extent permitted by applicable laws, which costs and expenses shall be additional Obligations secured hereby.

2.3 Purchase by Mortgagee. In the case of any sale of the Premises pursuant to any judgment or decree of any court or at public auction or otherwise in connection with the enforcement of any of the terms of this Mortgage, Mortgagee, their successors or assigns, may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Obligations, in order that there may be credited as paid on the purchase price the sum then due under the Obligations.

2.4 Possession by Mortgagee. Upon the happening of an Event of Default, then and in every such case Mortgagee, by its agents or attorneys, may, in the discretion of Mortgagee, and in accordance with applicable law, enter upon and take possession of the Premises, or any part or parts thereof, may use, operate, manage, and control the Premises or any part thereof, may maintain and restore, and may insure and keep insured the buildings, structures, improvements, fixtures, and other property, real and personal, comprising the Premises. After paying the expenses of operating the Premises, Mortgagee shall apply the moneys arising therefrom to the Obligations.

2.5 Receiver. At any time after an Event of Default, Mortgagee shall be entitled to have a receiver appointed of all or any part of the Premises and of the earnings, income, rents, issues, and profits thereof, for such period or periods of time, including any foreclosure proceedings, before and after any judgment of foreclosure, and during the full statutory period of redemption, if any, and with such powers as the court making such appointment shall confer, including application of such earnings, income, rents, issues, and profits to the indebtedness secured hereby.

2.6 Application of Proceeds. The proceeds of any sale or sales of the Premises or any part thereof pursuant to this Article shall be applied in the following order:

(a) To the payment of all costs of the sale and the foreclosure proceedings, including, but not limited to, attorneys' fees, appraisers' fees, experts' fees, and the cost of title searches, abstracts, title insurance policies, and surveys;

(b) To the payment of all other expenses of Mortgagee, including all moneys expended by Mortgagee and all other amounts payable by Mortgagor to Mortgagee hereunder or under the Note, with interest thereon as provided herein and therein;

(c) To the payment of the principal and interest on the Note;

(d) To the payment of any other sums owed by Mortgagor to Mortgagee; and

(e) To the payment of the surplus, if any, to Mortgagor or to whomsoever shall be entitled thereto.

2.7 Remedies Cumulative. No remedy herein conferred upon or otherwise available to Mortgagee is intended to be or shall be construed to be exclusive of any other remedy or remedies, but each and every such right and remedy shall be cumulative and shall be in addition to every other right and remedy given hereunder, under the Note, and that now or hereafter exists at law, in equity, or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; nor shall the giving, taking, or enforcement of any other or additional security, collateral, or guaranty for the payment of the indebtedness secured under this Mortgage operate to prejudice, waive, or affect the security of this Mortgage or any rights, powers, or remedies hereunder; nor shall Mortgagee be required to first look to, enforce, or exhaust, any such other or additional security, collateral, or guaranty.

# UNOFFICIAL COPY

2.8 Indulgences by Mortgagee. In the event that Mortgagee: (i) grants any extension of time or forbearance with respect to the payment of any indebtedness secured by this Mortgage; (ii) takes other or additional security for the payment thereof; (iii) waives or fails to exercise any right granted herein or under the Note; (iv) grants any release, with or without consideration, of the whole or any part of the security held for the payment of the debts secured hereby or the release of any person liable for payment of such debts; or (v) amends or modifies, in any respect, any of the terms and provisions hereof or of the Note; then and in any such event, such act or omission to act shall not release Mortgagor or any co-maker, surety, or guarantor, nor preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted in the event of any other default then made or any subsequent default, nor in any way impair or affect the lien or priority of this Mortgage.

## ARTICLE III

### MISCELLANEOUS

3.1 Severability. If any term, covenant, or condition of the Note or this Mortgage, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of the Note and/or this Mortgage, and the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each and every term, covenant, and condition of the Note and this Mortgage, shall be valid and be enforced to the fullest extent permitted by applicable law.

3.2 Successors and Assigns. All of the covenants and conditions hereof shall run with the land, shall be binding upon the successors and assigns of Mortgagor, and shall inure to the benefit of the successors and assigns of Mortgagee.

3.3 Waivers by Mortgagor. To the fullest extent permitted by applicable law, Mortgagor, for themselves, their successors and assigns, and each and every person with any interest in the Premises, or any part thereof, whether now owned or hereafter acquired, hereby waives notice of maturity, demand, presentment for payment, diligence in collection, notice of non-payment and protest, and any and all other notices and defenses, whatsoever, with respect to any and all of the indebtedness hereby secured; hereby consents and agrees to any extension of time, whether one or more, for the payment thereof and/or to any and all renewals thereof; and hereby consents and agrees that Mortgagee may amend the terms thereof, may release all or any part of the security for the payment thereof, and may release any party liable for the payment thereof, without, in any event, affecting the terms or effect of this Mortgage or the obligations or liabilities hereunder of Mortgagor, their successors or assigns, or any person with any interest in the Premises, or any part thereof, whether now owned or hereafter acquired.

3.4 Applicable Law. This Mortgage shall be governed by the internal laws of the State of Illinois, except to the extent such laws are preempted by federal law.

3.5 Notices. All notices, demands, or documents of any kind which may be required or permitted to be served by either party hereto upon or to the other shall be sufficiently served by delivering the same personally or by depositing a copy of the same in the United States mail, postage prepaid, certified mail, addressed to Mortgagor or Mortgagee, as the case may be, at such address as either Mortgagor or Mortgagee may from time to time designate by notice to the other. Any notice so mailed shall be deemed to have been given on the date so mailed.

3.6 Future Advances. The indebtedness of Mortgagor hereunder shall include: (a) all existing indebtedness of Mortgagor to Mortgagee evidenced by the Note and all renewals, extensions, modifications, and replacements thereof; and (b) all future advances that may be subsequently made by Mortgagee and all renewals, extensions, modifications, and replacements thereof. Mortgagor hereby agrees to execute any and all notes, agreements, or other documents as Mortgagee may reasonably request to evidence advances, which such





# UNOFFICIAL COPY

EXHIBIT A  
TO  
MORTGAGE

LEGAL DESCRIPTION

Unit 805, and Parking Space 94, together with its undivided percentage interest in the common elements in Prairie Avenue Lofts Condominium, as delineated and defined in the Declaration recorded as Document No. 0011008039, recorded October 29, 2001, in the Southwest 1/4 of Section 22, Town 39, North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Identification Number: 17-22-314-033-1237- & -11  
Common Address: 221 E. Cullerton St., #805, Chicago, Illinois 60616

Property of Cook County Clerk's Office