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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 1626456147 Fee: \$54.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/20/2016 02:26 PM Pg: 1 of 9

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 32-03-403-021-0000

**Address:**

**Street:** 14 South Spruce Lane

**Street line 2:**

**City:** Glenwood

**State:** IL

**ZIP Code:** 60425

**Lender:** Allen Shapiro as Nominee

**Borrower:** National Association for Debt Education & Assistance

**Loan / Mortgage Amount:** \$27,000.00

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:** 54F93FB1-B1D5-421D-94C0-1CC235BAC039

**Execution date:** 9/14/2016

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Prepared by/  
After recording mail to:

Daisy Valera  
 1245 Waukegan Rd., Ste. 250  
 Glenview, IL 60025

Tel. 312-582-1113

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on July 27, 2016. The mortgagor is National Association for Debt Education & Assistance ("Borrower"). This Security Instrument is given to **Allen Shapiro as Nominee** (the "Lender"). The Borrower owes the Lender the principal sum of **Twenty Seven Thousand and 00/100 (\$27,000.00) Dollars**. This debt is evidenced by the Borrower's note, dated the same date as this Security Instrument, (the "Note"), which provides for a balloon payment, and payable at the final closing no later than 210 days after the initial closing or until Borrower receives new financing. This Security Instrument secures to the Lender: (i) the repayment of the debt evidenced by the Note, with interest, if any, and all renewals, extensions and modifications; (ii) the payment of all other sums, with interest, advanced under Paragraph 6 to protect the security of this Security Instrument; and (iii) the performance of the Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, the Borrower does hereby mortgage, grant and convey to the Lender the following described property located in Cook County, Illinois: See Attached legal Description

PIN: 32-03-403-021-0000

And commonly known as 14 South Spruce Lane, Glenwood, Illinois 60425 (the "Property Address").

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

The Borrower covenants that the Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. The Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

The Borrower and the Lender covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL AND INTEREST.** The Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note.
2. **APPLICATION OF PAYMENTS.** Unless applicable law provides otherwise, all payments received by the Lender hereunder shall be applied: first, to late charges and penalties due under the Note; second, to interest due; and last, to principal due.

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**3. CHARGES; LIENS.** The Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. The Borrower shall promptly furnish to the Lender all notices of amounts to be paid under this paragraph and shall promptly furnish to the Lender receipts evidencing the payments.

The Borrower shall promptly discharge any lien which has priority over this Security Instrument unless the Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to the Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to the Lender subordinating the lien to this Security Instrument. If the Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, the Lender may give the Borrower a notice identifying the lien. The Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

**4. HAZARD INSURANCE.** The Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage".

All insurance policies and renewals shall be acceptable to the Lender and shall include a standard mortgage clause. If the Lender requires, the Borrower shall promptly give to the Lender all receipts of paid premiums and renewal notices. In the event of loss, the Borrower shall give prompt notice to the insurance carrier and the Lender. The Lender may make proof of loss if not made promptly by the Borrower.

Unless the Lender and the Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and the Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to the Borrower. If the Borrower abandons the Property, or does not answer within thirty (30) day's notice from the Lender that the insurance carrier has offered to settle a claim, then the Lender may collect the insurance proceeds. The Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The thirty (30) day period will begin when the notice is given.

Unless the Lender and the Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date referred to in Paragraph 1 or change the amount of the payments. If, under Paragraph 18, the Property is acquired by the Lender, the Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to the Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**5. PRESERVATION AND MAINTENANCE OF PROPERTY.** The Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

**6. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY.** If the Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect the Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then the Lender may do and pay for whatever

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is necessary to protect the value of the Property and the Lender's rights in the Property. The Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although the Lender may take action under this Paragraph 6, the Lender does not have to do so.

Any amounts disbursed by the Lender under this Paragraph shall become addition debt of the Borrower secured by this Security Instrument. Unless the Borrower and the Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from the Lender to the Borrower requesting payment.

**7. INSPECTION.** The Lender or its agent may make reasonable entries upon and inspections of the Property. The Lender shall give the Borrower notice at the time of or prior to an inspection specifying reasonable cause of the inspection.

**8. CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to the Borrower. In the event of a partial taking of the Property, unless the Borrower and the Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to the Borrower.

If the Property is abandoned by the Borrower, or if, after notice by the Lender to the Borrower that the condemnor offers to make an award or settle a claim for damages, the Borrower fails to respond to the Lender within thirty (30) days after the date the notice is given, the Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless the Lender and the Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date referred to in Paragraph 1 or change the amount of such payments.

**9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by the Lender to any successor in interest of the Borrower shall not operate to release the liability of the original the Borrower or the Borrower's successors in interest. The Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original the Borrower or the Borrower's successors in interest. Any forbearance by the Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of the Lender and the Borrower, subject

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to the provisions of Paragraph 16. The Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that the Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that the Borrower's consent.

**11. LOAN CHARGES.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from the Borrower which exceeded permitted limits will be refunded to the Borrower.

The Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**12. LEGISLATION AFFECTING LENDER'S RIGHTS.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, the Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 18. If the Lender exercises this option, the Lender shall take the steps specified in the second paragraph of Paragraph 16.

**13. NOTICES.** Any notice to the Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by certified mail, return receipt requested, unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address the Borrower designates by notice to the Lender. Any notice to the Lender shall be given by certified mail, return receipt requested, to the Lender's address stated herein or any other address the Lender designates by notice to the Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to the Borrower or the Lender when given as provided in this Paragraph.

**14. GOVERNING LAW; SEVERABILITY.** This Security Instrument shall be governed by Illinois law. In the event that any provision or clause of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. BORROWER'S COPY.** The Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**16. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. Any such transfer without the Lender's prior written consent shall be deemed a prohibited transfer ("Prohibited Transfer").



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If the Lender exercised this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

**17. BORROWER'S RIGHT TO REINSTATE.** If the Borrower meets certain conditions, the Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) five (5) days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that the Borrower: (a) pays the Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as the Lender may reasonably require to assure that the lien of this Security Instrument, the Lender's rights in the Property and the Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by the Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Paragraphs 12 or 16.

**18. ACCELERATION; REMEDIES.** The Lender shall give notice to the Borrower prior to acceleration following the Borrower's breach of any covenant or agreement in this Security Instrument, but not prior to acceleration under Paragraphs 12 and 16 unless applicable law provides otherwise. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (30) days from the date the notice is given to the Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform the Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of the Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, the Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. The Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**19. LENDER IN POSSESSION.** Upon acceleration under Paragraph 18 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, the Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by the Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

**20. RELEASE.** Upon payment of all sums secured by this Security Instrument, the Lender shall release this Security Instrument without charge to the Borrower. The Borrower shall pay any recordation costs.

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**21. MORTGAGOR'S WAIVER OF APPRAISEMENT, MARSHALING, ETC. RIGHTS.** The Mortgagor agrees, to the full extent that the Mortgagor may lawfully so agree, that the Mortgagor will not at any time insist upon or plead or in any manner whatever claim the benefit of any appraisement, valuation, stay, extension or redemption law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this instrument or the absolute sale of the Mortgaged Property or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction, but the Mortgagor, for the Mortgagor and all who may claim through or under the Mortgagor, so far as the Mortgagor or those claiming through or under the Mortgagor now or hereafter lawfully may, hereby waives the benefit of all such laws. The Mortgagor, for the Mortgagor and all who may claim through or under the Mortgagor, waive, to the extent that the Mortgagor may lawfully do so, any and all right to have the Mortgaged Property marshaled upon any foreclosure of the lien hereof, or sold in inverse order of alienation, and agrees that the Bank or any court having jurisdiction to foreclose such lien may sell the mortgaged Property as an entirety. If any law in this paragraph referred to and now in force, of which the Mortgagor or the Mortgagor's successor or successors might take advantage despite the provision hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of this paragraph.

**22. Future Advances.** This mortgage also secures future advances made under the note within twenty years from the date hereof in an aggregate principal amount not to exceed two (2) times the amount of the note, which future advances shall have the same priority as if all such future advances were made on the date of execution hereof. Nothing herein contained shall be deemed an obligation on the part of Mortgagee to make any future advances.

**23. WAIVER OF HOMESTEAD.** The Borrower waives all right of homestead exemption in the Property.

**BY SIGNING BELOW,** The Borrower accepts and agrees to the terms and covenants contained in this Mortgage.

BORROWER:  
**National Association or Debt Education & Assistance**

BY *Steve Bollman*

Steve Bollman

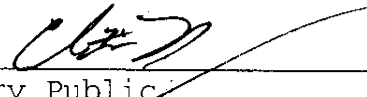
As: President

STATE OF ILLINOIS            )  
   )  
 COUNTY OF COOK             )

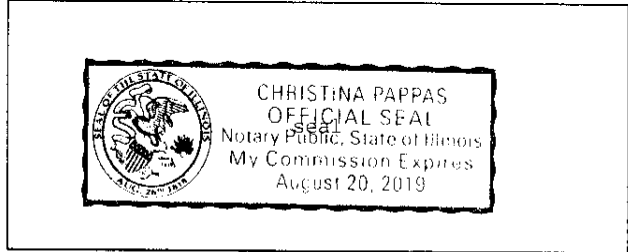
I, *CHRISTINA PAPPAS*, a Notary Public in and for said county and state, do hereby certify that *STEVE BOLLMAN* personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged the he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

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Given under my hand and official seal this 27<sup>th</sup> day of July, 2016.

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

Aug. 20, 2019  
Commission Expires



Property of Cook County Clerk's Office



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LEGAL DESCRIPTION:

LOT 233 IN FIFTH ADDITION TO GLENWOOD GARDENS, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, , TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AUGUST 24, 1966 AS DOCUMENT NUMBER 19925538, IN COOK COUNTY, ILLINOIS.

PIN(S): 32-03-403-021-0000

COMMONLY KNOWN AS: 14 South Spruce Lane, Glenwood, IL 60425

Property of Cook County Clerk's Office