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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1627818056

Doc# 1627818056 Fee \$50.00

RHSP Fee:\$9.00RPRF Fee \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 10/04/2016 02:26 PM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 16-17-331-021-0000

Address:

Street: 1110 SOUTH AUSTIN BOULEVARD

Street line 2:

City: OAK PARK

State: IL

ZIP Code: 60304

Lender: VILLAGE OF OAK PARK

Borrower: CAROL MELVILLE, KELLY TAYLOR and MICHELLE TAYLOR

Loan / Mortgage Amount: \$20,000.00

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: AE931686-579E-472B-8E5E-CFCE5C01FB0D

Execution date: 9/6/2016

CCRD REVIEW

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MORTGAGE

SRP-031

PIN: 16-17-331-021-0000

THIS MORTGAGE is made this 6th day of September, 2016 between Carol Melville, Kelly Taylor, and Michelle Taylor herein referred to as "Mortgagors," and The Village of Oak Park, an Illinois municipal corporation, herein referred to as "Mortgagee."

Mortgagors are justly indebted to the Village of Oak Park, the legal holder of a principal promissory note, termed "Note," executed by Mortgagor on the same date as this Mortgage, and made payable to Village of Oak Park and delivered, by which Note Mortgagor promises to pay the principal sum of \$20,000 and interest from September 6, 2016 on the balance of principal remaining from time to time unpaid at the rate of Twelve Percent (12%) per annum, or the highest amount allowed by law, whichever is less, except as herein provided as follows:

1. There shall be no payment of either principal or interest during the term of the Small Rental Rehab Loan Commitment and Agreement identified as Exhibit III of Resolution 16-295-R-090616 approved by the President and Board of Trustees of the Village of Oak Park. If the Mortgagors as described in the Agreement successfully complete the full two (2) year term of the Agreement, the Village shall discharge the indebtedness created herein and shall cancel the Note and release any security interest it may have without any payment of principal or interest.
2. In the event that the Mortgagors sell, convey or transfer their interest in the Premises during the two year term of the Agreement, without the written approval of the President and Board of Trustees of the Village of Oak Park permitting assignment of the rights, duties, obligations and interests under that Agreement to the new owners, the Village, at its option, may demand repayment of the principal and interest.

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3. If the Village gives the Mortgagor written notice of default in the performance of any agreement contained in the Agreement or Mortgage, and Mortgagor fails to cure the default within 7 days of the date of the notice, the Village may elect at any time, to demand repayment of the principal and interest.
4. If there is a change in use of the premises within two (2) years of the expenditure of Community Development Block Grant (CDBG) funds on the project, if the new use does not meet the project eligibility and national objectives of the U.S. Department of Housing and Urban Development's CDBG program Code of Federal Regulations Title 24 Part 570, the lien with the required 12% interest must be repaid to the Village of Oak Park immediately.

All parties severally waive presentment for payment, notice of dishonor, protest and notice of protest.

All payments of principal and interest are to be made payable to the Village of Oak Park and delivered to the Finance Director, 123 Madison St., Oak Park, IL, or at such other place as the Village of Oak Park may, from time to time, in writing appoint.

To secure the payment of the principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned Note and of this Mortgage, and the Mortgagor's performance of the covenants and agreements referred to herein, Mortgagor CONVEY AND WARRANT unto the Mortgagee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein in the Village of Oak Park, Cook County, Illinois, to wit:

LOT 12 (EXCEPT THE EAST 7 FEET THEREOF) AND THE NORTH 12 1/2 FEET OF LOT 13 (EXCEPT THE EAST 7 FEET THEREOF) IN BLOCK 16, IN AUSTIN PARK, A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which, with the property hereinafter described, is referred to herein as the "premises".

Permanent Real Estate Index Number(s): 16-17-331-021-0000
 Address(es) of Real Estate: 1110 South Austin Boulevard
 Oak Park, Illinois

TOGETHER with all improvements, tenements, easements, and appurtenances thereto belonging, and all rents, issues and profits for so long and during all such times as Mortgagor may be entitled thereto (which rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without

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restricting the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, inador beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not. The parties agree that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the premises by Mortgagor or her successors or assigns shall also be part of the mortgaged premises;

TO HAVE AND TO HOLD forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits Mortgagors do hereby expressly release and waive.

1. Mortgagors shall: (1) keep the premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep the premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in the premises except as required by law or municipal ordinance or as previously consented to in writing by the Mortgagee.
2. Mortgagors shall pay before any penalty, attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the premises when due, and shall, upon written request, furnish to Mortgagee the original or duplicate receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment, which Mortgagors may desire to contest.
3. Mortgagors shall keep and maintain an all risk property insurance policy providing for payment of the cost to replace or repair any property damage or to pay in full the principal and interest on the Note, which insurance shall be issued by companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the principal

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- note or in this Mortgage to the contrary, become due and payable in case default shall occur and continue for three days in the performance of any agreement of the Mortgagor herein contained.
5. When the indebtedness hereby secured shall become due, whether by the terms of the Note or by acceleration or otherwise, the holder of the Note or the Mortgagee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the court order for sale all expenditures and expenses allowed by law, which may be paid or incurred by or on behalf of Mortgagee or holders of the Note including but not limited to attorney's fees, court costs, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the court order) of procuring all such abstracts of title, title searches and examinations, and guarantee policies which may be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such court order the true condition of the title to or the value of the premises. In addition, all expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of twelve per cent per annum, or the maximum amount allowed by law, whichever is less, when paid or incurred by Mortgagee or holders of the Note in connection with: (a) any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reasons of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
 6. The proceeds of any foreclosure sale of the premises shall be distributed in accordance the Illinois Mortgage Foreclosure Law.
 7. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of the premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver by appointment of Mortgagee in possession. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period for redemption, whether there be redemption or not, as well as during any

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further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

8. No action for the enforcement of the lien of this Mortgage or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
9. Mortgagee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
10. Mortgagee has no duty to examine the title, location, existence, or conditions of the premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Mortgagee, and he may require indemnities satisfactory to him before exercising any power herein given.
11. Mortgagee shall release this Mortgage and the lien created thereby by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid; and Mortgagee may execute and deliver a release to and at the request of any person who shall either before or after maturity, produce and exhibit to Mortgagee the principal Note, representing that all indebtedness secured by this Mortgage has been paid, which representation Mortgagee may accept as true without inquiry. Where a release is requested of the Mortgagee and the Mortgagee has never executed a certificate on any document identifying it as the principal note, the Mortgagee may accept as the original Note any note which is presented and which conforms in substance with the description of the Note in this Mortgage and which appears to be executed by the Makers.
12. This Mortgage and all provisions hereof, shall extend to and be binding upon the Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Mortgage.
13. The Mortgagors on their behalf and on behalf of each and every person acquiring any

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interest in or title to the premises subsequent to the date of this Mortgage shall keep the premises fully repaired and in strict compliance with Village of Oak Park zoning ordinances, building code ordinances, and Code of the Village of Oak Park including provisions relating to housing, health, and fair housing.

The name of the record owners are: Carol Melville, Kelly Taylor, Michelle Taylor

Witness the hands and seals of Mortgagors the day and year first above written.

Carol Melville
Signature of Mortgagor

Carol Melville
Printed Name of Mortgagor

[Signature]
Signature of Mortgagor

Kelly Taylor
Printed Name of Mortgagor

Michelle Taylor
Signature of Mortgagor

Michelle Taylor
Printed Name of Mortgagor

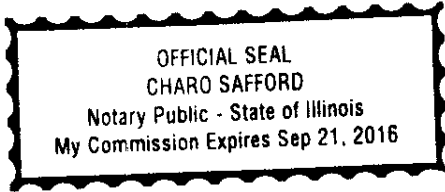
State of Illinois)

County of Cook)

I, the undersigned, a Notary Public in and for Cook County, Illinois certify that Carole Melville, Kelly Taylor and Michelle Taylor, personally known to me to be the same persons whose names appear above, appeared before me this day in person, and freely and voluntarily subscribed to the foregoing instrument, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 15th day of September, 2016.

Charo Safford
Notary Public



Deliver to Box 321