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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc# 1628113081 Fee \$56.00
RHSP Fee:\$9.00RPRF Fee \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 10/07/2016 03:42 PM Pg: 1 of 10

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 13-21-422-035-0000

Address:

Street: 3210-12 and 3222-24 N. Cicero Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60641

Lender: TRIFON MEGREMIS AND TOM HATZIS

Borrower: BHAGYODAY, LLC

Loan / Mortgage Amount: \$150,000.00

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: 4A0ED644-BDD3-44C6-B6AC-14478ED19179

Execution date: 5/26/2016

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This Instrument was prepared by
and after recording mail to:

John N. Skoubis
Skoubis & Mantas, LLC
1300 W. Higgins Rd., Suite 209
Park Ridge, Illinois 60068

JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE ("**Security Instrument**") is given on the 26th day of May, 2016. The mortgagor is **BHAGYODAY, LLC**, an Illinois limited liability company,. This Security Instrument is given to **TRIFON MEGREMIS and TOM HATZIS**, whose address is 2411 Gresham Court, Arlington Heights, Illinois 60004 (collectively, "**Lender**"). **DHAVAL THAKKAR**, individually, **DASHRATH THAKKAR a/k/a DASH THAKKAR**, individually, and **HARDIK THAKKAR**, individually (collectively, "**Borrower**") owe Lender the principal sum of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars (US\$150,000.00). This debt is evidenced by Borrower's Promissory Note, in the principal amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars (US\$150,000.00), dated the same date as this Security Instrument (the "**Note**"), with payments as described in the Note, and with the balance of the principal debt payable in full, if not paid earlier, due and payable on the 30th day of November, 2018, guaranteed by that certain Commercial Guaranty of even date herewith made by **BEL-PARK LIQUORS, INC.**, an Illinois corporation and **BHAGYODAY, LLC**, an Illinois limited liability company (collectively, "**Guarantor**") in favor of Lender. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Mortgagor's covenants and agreements under this Security Instrument and the Guaranty. For this purpose, Mortgagor does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

PARCEL 1: LOTS 1 AND 2 IN BLOCK 4 IN EDWARD'S SUBDIVISION OF THE SOUTH EAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 5 AND 6 IN BLOCK 4 IN EDWARD'S SUBDIVISION OF THE SOUTH EAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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which has the address of 3210-12 and 3222-24 N. Cicero Ave., Chicago, Illinois (“**Property Address**”)

P.I.N.s: 13-21-422-035-0000; 13-21-422-037-0000; 13-21-422-038-0000

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**”.

Mortgagor covenants that Mortgagor 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. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

This Security Instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Mortgagor and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Mortgagor shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note

2. Funds for Taxes and Insurance. Mortgagor shall not be required to make deposits for yearly taxes and assessments and yearly hazard insurance premiums with Lender; provided, however, Mortgagor shall provide Lender with evidence of such payment. If Mortgagor shall fail to pay such yearly taxes and assessments when due or fail to maintain hazard insurance as described in paragraph 5, herein, Lender may require, upon written notice to Mortgagor that Mortgagor pay to an escrow account established by Lender and Mortgagor with a mutually agreeable escrow agent on the day monthly payments are due under the Note, until the Note are paid in full, a sum (“**Funds**”) equal to one-twelfth of yearly taxes and assessments which may attain priority over this Security Instrument and yearly hazard insurance premiums. These items are called “escrow items.” Escrow agent may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held by escrow agent in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency. Escrow agent shall apply the Funds to pay the escrow items. Mortgagor and Lender agree that interest shall be paid on the Funds. Mortgagor shall be liable for and pay all annual fees and expenses charged by escrow agent for maintenance of the escrow account. Escrow agent shall give to Mortgagor, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

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If the amount of the Funds held by escrow agent, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Mortgagor's option, either promptly repaid to Mortgagor or credited to Mortgagor on monthly payments of Funds. If the amount of the Funds held by escrow agent is not sufficient to pay the escrow items when due, Mortgagor shall pay to escrow agents any amount necessary to make up the deficiency in one or more payments as required by escrow agent.

Upon payment in full of all sums secured by this Security Instrument, escrow agent shall promptly refund to Mortgagor any Funds held by escrow agent. If under paragraph 17 the Property is sold or acquired by escrow agent, escrow agent shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by escrow agent at the time of application as a credit against the sums secured by this Security Instrument.

Notwithstanding the preceding provisions of this paragraph 2 to the contrary, in the event the Senior Lender has required Mortgagor escrow funds for taxes or hazard insurance, Lender may not an escrow of Funds under this paragraph 2.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied; first, to late charges due under the Note; second, to prepayment charges due under the Note, if any, third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Lien. Mortgagor shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument. Mortgagor shall pay these obligations in the manner provided in paragraph 2.

Mortgagor shall promptly discharge any lien which has priority over this Security Instrument unless Mortgagor (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to 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 Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien, other than the Senior Mortgage, which may attain priority over this Security Instrument, Lender may give Mortgagor a notice identifying the lien. Mortgagor shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender

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requires, Mortgagor shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair if economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or 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 Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. 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 30-day period will begin when the notice is given.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 17 the Property is acquired by Lender, then, subject to the rights of the Senior Lender under the Senior Mortgage, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Mortgagor shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

7. Protection of Lender's Rights in the Property. If Mortgagor fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. 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 Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Mortgagor secured by this Security Instrument. Unless Mortgagor and 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 Lender to Mortgagor requesting payment.

8. Inspection. Subject to the rights of any tenant of the Property, Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Mortgagor and any such tenant notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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9. Condemnation. Subject to the rights of the Senior Lender under the Senior Mortgage, 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 Lender.

Subject to the rights of the Senior Lender under the Senior Mortgage, 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 Mortgagor. Also subject to the rights of the Senior Lender under the Senior Mortgage, in the event of a partial taking of the Property, unless Mortgagor and 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 the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Lender to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Lender within 30 days after the date the notice is given, subject to the rights of the Senior Lender under the Senior Mortgage, 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 Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Mortgagor 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 Lender to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. 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 Mortgagor or Mortgagor's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. 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 Lender and Mortgagor, subject to the provisions of paragraph 16, Mortgagor's covenants and agreements shall be joint and several. Any Mortgagor 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 Mortgagor'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 Lender and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Mortgagor's consent.

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12. 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 Mortgagor which exceeded permitted limits will be refunded to Mortgagor, Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Mortgagor. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. 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, 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 17. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.

14. Notices. Any notice to Mortgagor or Lender provided for in, or permitted by, this Security Instrument shall be given in accordance with the notice provisions of the Note.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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.

16. Mortgagor's Right to Reinstate. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 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 Mortgagor: (a) pays 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 Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Mortgagor's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Mortgagor, 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 13 or 16.

NON-UNIFORM COVENANTS. Mortgagor and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Lender shall give notice to Mortgagor prior to acceleration following Mortgagor's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 13 unless applicable law provides

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otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagor, 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 Mortgagor 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 Mortgagor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, 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. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney's fees and costs of title evidence.

18. Lender in Possession. Upon acceleration under paragraph 17 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, subject to the rights of the Senior Lender under the Senior Mortgage, 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 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 attorney's fees, and then to the sums secured by this Security Instrument.

19. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Mortgagor. Mortgagor shall pay any recordation costs.

(Signature Page to Follow)

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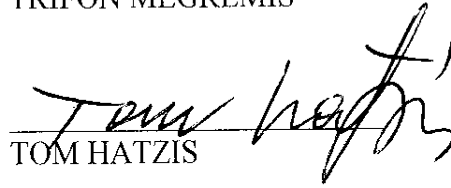
LENDER AFFIDAVIT

We, the undersigned, being first duly sworn upon oath, depose and state that I have not been a lender on more than five (5) loans in any year.

Affiants further sayeth naught.

Dated this 26th day of May, 2016


TRIFON MEGREMIS


TOM HATZIS

State of Illinois }
 } ss
County of Cook }

We, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Trifon Megremis and Tom Hatzis, personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of May, 2016


Notary Public

My commission expires: _____

