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Doc#: 1630155409 Fee: \$66.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/27/2016 01:34 PM Pg: 1 of 10

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-632-8785

The property identified as: PIN: 16-04-328-032

Address:

Street: 5336 W Chicago Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60651

Lender: Taryn Kline

Borrower: Shreyas Patel

Loan / Mortgage Amount: \$262,400.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

10/24/16 1630155409 CWC
[Signature]

Certificate number: 69326416-79B8-4CB8-B588-B1423DCC87B7

Execution date: 10/24/2016

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mail to/repaid by
Lucia's New
Direct Serv
703 Nutterfield
Scottsdale AZ 85266

MORTGAGE

5336 N. KEDZIE, CHICAGO, ILLINOIS 60651

THIS MORTGAGE (herein "Instrument"), is made this 21st day of **October 2016** by and between the Mortgagor, **SHREYAS PATEL**, of **10142 St. James Place, Munster, Indiana 46321** (hereinafter referred to as the "Borrower"), and the Mortgagee, **TARYN KLEINE**, **27722 North 67th Place, Scottsdale, Arizona 85266** (hereinafter referred to as Lender"). Whereas, Borrower is indebted to Lender in the principal sum of **Two Hundred Sixty-Two Thousand Four Hundred Dollars (\$262,400.00)**, which indebtedness is evidenced by Borrower's note of even date (hereinafter referred to as "Note"), providing for monthly installments of principal, interest and other payments, with the full debt, if not paid earlier, due and payable on **OCTOBER 23, 2021**.

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 22 hereof (hereinafter referred to as "Future Advances"); hereof; (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage grant, convey and assign to Lender the following described property located in **Chicago, Cook County, Illinois**.

MAXIMUM LIEN. This Instrument shall secure the principal amount of the indebtedness, including future advances never to exceed \$262,400.00.

Legal Description: See Exhibit A

Property Address: 5336 N. KEDZIE, ILLINOIS 60651

Property Index Number: 16-04-328-032-0000

TOGETHER with all buildings, improvements, hereditaments, appurtenances and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property that the property is unencumbered and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL AND INTEREST:** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument. In the event the agreed payment is less than the interest due then the excess unpaid interest shall be added to the principal.
2. **CROSS - COLLATERALIZATION:** In addition to the Note, this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or anyone or more of them, as well as all claims by Lender against Grantor or anyone or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be hereafter may become otherwise unenforceable.

Grantor presently assigns to lender all of the Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

3. **FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES:** Lender shall not escrow for taxes or insurance. Borrower shall pay these costs directly with need of notice from Lender.
4. **APPLICATION OF PAYMENTS:** Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under the terms of the Promissory Note executed herewith; (ii) monthly interest payments payable on the Note; (iii) principal of the Note; (iv) interest payable on advances made; (v) principal of advances made; (vi) interest payable on any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this Instrument in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any other sums payable prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 4.
5. **CHARGES, LIENS:** Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission,

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Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.

6. **HAZARD INSURANCE:** Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof accounting to the mortgagor for any surplus. In the event the mortgagor does not renew the insurance policy then mortgagee may obtain loss payee insurance coverage only, which cost shall be payable by the mortgagor. Failure to reimburse the mortgagee for the cost of this policy within 30 calendar days after being mailed a bill for it shall constitute default under the mortgage. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If the Property is sold pursuant to Paragraph 19 hereof or if Lender acquires title to the property, Lender shall have all of the right, title and interest of Borrower in and to such insurance policies and unearned premiums thereon and to the proceeds resulting from any damage to the Property prior to such sale and acquisition.
7. **PRESERVATION AND MAINTENANCE OF PROPERTY:** Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, and (f) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Lender.
8. **USE OF PROPERTY:** Property may be used only for purposes permitted by law.
9. **PROTECTION OF LENDER'S SECURITY:** If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion to protect Lender's

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interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in paragraph 5 hereof and may also (iv) declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 19 of this Instrument. Any amounts disbursed by Lender pursuant to this paragraph 8, with interest thereon at the rate stated in the Note, shall become additional indebtedness of Borrower secured by this Instrument.

10. **BORROWER AND LIEN NOT RELEASED:** Notwithstanding anything to the contrary stated herein this Mortgage and the attached Note are not assignable to any party. An event of sale or transfer of this Mortgage or the Attached Note shall release the secured portion of this obligation upon Borrower. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph 11 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.
11. **FORBEARANCE BY LENDER NOT A WAIVER:** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument.
12. **REMEDIES CUMULATIVE:** Each remedy provided in this instrument is distinct and cumulative to all other rights or remedies under this Instrument, or afforded by law of equity and may be exercised concurrently, independently, or successively, in any order whatsoever.
13. **ACCELERATION IN CASE OF BORROWER'S INSOLVENCY:** If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 19 of this Instrument. Any attorney's fees and other

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expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 8 hereof.

- 14. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION:** Borrower may not for estate planning purposes cause the subject property to be transferred to a Land Trust.
- 15. NOTICE:** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by first class mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 16. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS:** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights here under or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.
- 17. GOVERNING LAW; SEVERABILITY:** This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable.
- 18. ACCELERATION; REMEDIES; RECEIVERSHIP:** Upon Borrower's breach of any covenant or agreement of Borrower in this instrument or the Promissory Note executed herewith, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports. Furthermore, Borrower expressly consents to Lender becoming appointed as mortgagee-in-possession or for the appointment of a Receiver by a court of competent jurisdiction. In the event the Lender becomes a mortgagee in possession or appoints a Receiver, Borrower shall pay use and occupancy payments on a monthly basis.
- 19. RELEASE:** Upon payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument.
- 20. ATTORNEY'S FEES:** As used in this instrument and in the Note, "attorney's fees" shall include attorney's fees, if any, which may be awarded by a court of competent jurisdiction.
- 21. RIDERS TO THIS INSTRUMENT:** If one or more riders are executed by borrower and recorded together with this Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this

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instrument as if rider(s) were a part of this Instrument.

22. **HAZARDOUS SUBSTANCES:** Borrower shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the Property. Borrower shall not do, or allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantity of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. Borrower shall immediately give Lender written notice of any investigation, claim, demand lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this paragraph 23, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 23, "Environmental Law" means federal laws and laws of the jurisdiction where the property is located that relate to health, safety and environmental protection.
23. **FURTHER ASSURANCES:** Each party agrees to execute and deliver to Lender such other documents as may, from time to time, be reasonably requested by the Lender in order to execute upon or enforce the terms and conditions of this Mortgage or any of the loan documents executed contemporaneously with this Mortgage.

This instrument was prepared by: David R. Sweis, Esq. at 2805 Butterfield Road, Suite 170 Oak Brook, Illinois 60523

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EXHIBIT A LEGAL DESCRIPTION

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

Order No.: 16PNW461007CWC

For APN/Parcel ID(s): 16-04-328-032-0000

THAT PART OF LOTS 2 AND 3 IN RESUBDIVISION OF LOTS 10, 11 AND 12 IN BLOCK 3 AND OF LOTS 13, 14 AND 15 IN BLOCK 4 IN THE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 LYING EAST OF THE WEST 1290.2 FEET THEREOF IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1906 AS DOCUMENT 3966900, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES 26 MINUTES 49 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 3, ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF WEST CHICAGO AVENUE, A DISTANCE OF 79.33 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 47 SECONDS WEST, A DISTANCE OF 54.63 FEET; THENCE NORTH 89 DEGREES 31 MINUTES 04 SECONDS WEST, A DISTANCE OF 7.00 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 47 SECONDS WEST, A DISTANCE OF 32.50 FEET; THENCE SOUTH 89 DEGREES 31 MINUTES 04 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 86.88 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF SAID LOT 2 AND 3, ALSO BEING THE WEST RIGHT-OF-WAY LINE OF NORTH LOREL AVENUE, A DISTANCE OF 87.22 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office