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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc# 1630719083 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/02/2016 03:33 PM PG: 1 OF 5

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 03-28-204-035-1262

Address:

Street: 1403B Plum Court

Street line 2:

City: Mount Prospect

State: IL

ZIP Code: 60056

Lender: The James Family Unit and The Roger Family Unit

Borrower: Frances McCarthy Collins, as trustee of Frances McCarthy Collins Trust Agreement Dated May 10, 1999

Loan / Mortgage Amount: \$100,000.00

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: D1A56E69-D1FE-41A7-9D73-BBC516CF2EB9

Execution date: 10/20/2016

UNOFFICIAL COPY**This instrument prepared by:**

Maria M. Laftchiyska
 DiMonte & Lizak, LLC
 216 W. Higgins Road
 Park Ridge, IL 60068

Mail future tax bills to:

Frances McCarthy Collins Trust
 1403B Plum Court
 Mount Prospect, IL 60056

Mail this recorded instrument to:

Maria M. Laftchiyska
 DiMonte & Lizak, LLC
 216 W. Higgins Road
 Park Ridge, IL 60068

MORTGAGE

THIS AGREEMENT made as of this 19 day of ~~August~~ ^{GET POWER} 2016, between Frances McCarthy Collins, as trustee of the Frances McCarthy Collins Trust Agreement Dated May 10, 1999 ("Mortgagor") whose address is 1403B Plum Court, Mount Prospect, Illinois 60056, and the James Family Unit (comprised of James R. McCarthy and Edith Jayne McCarthy, husband and wife, as joint tenants), whose address is 9 Shagbark Road, Rolling Meadows, Illinois 60008, and the Roger Family Unit (comprised of Roger E. McCarthy and Kathleen M. McCarthy, husband and wife, as joint tenants), whose address is 712 West Longview Lane, Palatine, Illinois 60067, as tenants in common, each Family Unit having an undivided fifty percent (50%) interest (herein, together all collectively and individually with their successors and assigns, called the "Mortgagee"), witnesseth:

THAT, the Mortgagor may be justly indebted to the Mortgagee upon the Promissory Note of even date herewith, in the principal sum of One Hundred Thousand Dollars (\$100,000.00), or so much thereof as may be disbursed to, or for the benefit of the Borrower by Lender, payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagor promises to pay the said principal sum and interests at the rate and in installments as provided in said note, with a final payment of the balance due on September 1, 2026, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the address of the Mortgagor at 1403B Plum Court, Mount Prospect, Illinois 60056. Pursuant to said note, Borrower and Lender have created a line of credit agreement between Borrower and Lender whereby Borrower may borrow up to One Hundred Thousand Dollars (\$100,000.00) from Lender, to be disbursed in several installments based upon the needs of the Borrower as determined by the Lender.

NOW, THEREFORE, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions, and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does by these present, convey, and warrant unto the Mortgagee the following described real estate and all of her right, title, and interest therein:

UNIT 20-16-L-S IN OLD ORCHARD COUNTRY CLUB VILLAGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: PORTIONS OF OLD ORCHARD COUNTRY CLUB VILLAGE, BEING A RESUBDIVISION IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF MOUNT PROSPECT, COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 29, 1988 AND KNOWN AS TRUST NO. 104635-00 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 89159830 TOGETHER WITH AN UNDIVIDED PERCENTAGE OF INTEREST IN SAID PARCEL (EXCEPTION FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) AS AMENDED FROM TIME TO TIME.

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which, with the property herein after described, is referred to herein as the "Premises,"

Permanent Index Number(s): 03-28-204-035-1262
Property Address: 1403B Plum Court, Mount Prospect, Illinois, 60056

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment, or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, windows, shades, storm doors and windows, floor coverings, inador beds, awnings, stoves, and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment, or articles hereafter placed in the premises by Mortgagor or her successor or assign shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the Premises unto the Mortgagee, and their successors and assigns, forever, for the purposes and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

This mortgage consists of four pages. The covenants, conditions, and provisions appearing on pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, her heirs, successors, and assigns.

Witness the hand and seal of Mortgagor; the day and year first above written.

FRANCES MCCARTHY COLLINS TRUST AGREEMENT
DATED MAY 10, 1999

Frances McCarthy Collins
By _____
Frances McCarthy Collins, Trustee

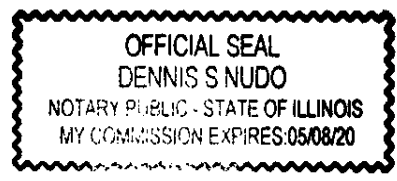
State of Illinois)
County of Cook) SS.

The undersigned, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that FRANCES MCCARTHY COLLINS, 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 that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 19 day of Oct ~~August~~ 20 16

[Signature]

Notary Public
My commission expires:



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2.

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due.
3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagor covenant and agree to pay such tax in the manner required by any such law. The Mortgagor further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.
5. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to 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 the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
6. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
7. When the indebtedness hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. 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 highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason 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 actual or threatened suit or proceeding which might affect the premises or the security hereof.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.
9. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the 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 may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such

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foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, 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.

10. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
11. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.
12. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.
13. In the event any one or more of the provisions contained herein should for any reason be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, such invalidity or unenforceability shall not affect any other provision of this document, which shall be construed as if such provision had never been contained herein.