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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc# 1713506163 Fee \$56.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/15/2017 04:10 PM PG: 1 OF 10

The property identified as: **PIN:** 13-33-325-027-0000

Address:

Street: 1622 North Latrobe Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60639

Lender: City of Chicago, Illinois together with its successors and assigns, through its Department of Planning and Development

Borrower: Marcus Easterling

Loan / Mortgage Amount: \$52,872.41

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: CC57886B-F609-4B98-BC4F-F84A3F402C9F

Execution date: 5/15/2017

CJA

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This instrument prepared by
and when recorded return to:

Marcia Baxter
Department of Planning and Development
City Hall, 121 N. LaSalle Street, Room 1006
Chicago, Illinois 60602

MAXIMUM INDEBTEDNESS SECURED:
\$52,872.41

MORTGAGE

THIS MORTGAGE is made as of this 11th day of August, 2016, by **MARCUS EASTERLING, a SINGLE MAN** residing at **1622 NORTH LATROBE**, Chicago, Illinois 60639 (referred to herein as the "Mortgagor to the City of Chicago, Illinois, together with its successors and assigns, through its Department of Planning and Development ("DPD"), having its offices at 121 N LaSalle Street, 10th Floor, Chicago, Illinois 60602, Attention: Commissioner (the "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor and Mortgagee:

(1) have concurrently herewith executed a CDBG-DR Residential Flooding Assistance Program (RFAP) Grant Agreement ("Grant Agreement") under which the Mortgagee grants Mortgagor an amount of funds to finance all or a portion of the costs of the Project (as defined in the Grant Agreement), which amount shall be paid to the General Contractor on behalf of the Mortgagor solely to repair, maintain or improve the Mortgagor's primary residence; and

(2) may later amend or supplement the Grant Agreement by executing one or more Grant Modification Agreements ("Modification Agreement(s)") under any of which the Mortgagee will have granted Mortgagor an amount of funds to finance all or a portion of the costs of the Project, which amount shall be paid to the General Contractor on behalf of the Mortgagor solely to repair, maintain or improve the Mortgagor's primary residence; and

WHEREAS, the total amount granted to the Mortgagor under the Grant Agreement and under the Modification Agreements, if any ("Grant Amount"), **which Grant Amount shall not exceed \$52,872.41**, is recoverable in whole or in part by the Mortgagee from the Mortgagor in a repayment of the recoverable amount, plus interest, if any, thereon at the rate specified in the

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Grant Agreement in the event of an Election to Recover (as defined in the Grant Agreement); and

WHEREAS, in the event of an Election to Recover, the Mortgagee desires to secure recovery of the then-outstanding portion of the Grant Amount pursuant to the terms of the Grant Documents, plus interest, if any, thereon at the rate specified in the Grant Agreement, and any additional funds or obligations incurred or received by the Mortgagor on account of any protective advances or expenditures made by the Mortgagee pursuant to the Grant Documents;

NOW, THEREFORE, in order to secure recovery, in the event of an Election to Recover, of any outstanding portion of the Grant Amount, together with interest, if any, thereon at the rate specified in the Grant Agreement, and of all other payments due to the Mortgagee by the Mortgagor under any of the Grant Documents, and to secure performance of the covenants and agreements contained in this Mortgage, including any substitutions, extensions or modifications hereto, the Mortgagor does grant, assign, convey, warrant and mortgage to the Mortgagee, its successors and assigns, and grants to the Mortgagee and its successors and assigns forever a continuing security interest in and to all of the following rights, interests, claims and property:

(A) all of the real estate, as more particularly described in Exhibit A attached hereto and hereby made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtenant thereto (the "Real Property");

(B) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Property, together with any fixtures or attachments now or hereafter owned by the Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with or incorporated in the Real Property, including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing (the "Improvements");

(C) any interests, estates or other claims of every name, kind or nature, both at law and in equity, which the Mortgagor now has or may acquire in the Real Property or the Improvements including, but not limited to: leases, subleases and agreements; rents; fixtures and personal property (the "Equipment"); proceeds of insurance or awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding; intangible personal property, accounts, licenses, permits, instruments, contract rights and chattel paper of the Mortgagor; the proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding clauses.

All of the property referred to in the preceding clauses (A) through (C) shall be called, collectively, the "Premises."

To protect the security of this Mortgage, the Mortgagor further covenants and agrees as follows:

(1) Preservation, Restoration and Use of Premises. The Mortgagor shall:

(a) keep and maintain the Premises in good condition and repair, free from mechanics' liens and other liens and claims except for those permitted encumbrances described

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in Exhibit B attached hereto and made a part hereof ("Permitted Encumbrances"), pay all operating costs of the Premises when due, not permit any unlawful use or nuisance; and

(b) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage.

(2) Taxes and Charges. The Mortgagor agrees to pay or cause to be paid, prior to delinquency, all Charges (as hereinafter defined) which are assessed or imposed upon the Premises or upon any of the Grant Documents or become due and payable, and which create a lien upon the Premises or any part thereof or upon any of the Grant Documents; provided, however, that if by law any such Charge is payable or, at the option of the Mortgagor, may be paid in installments, the Mortgagor may pay the same together with any accrued interest, if any, on the unpaid balance of such Charge in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. ("Charge" shall mean and include all federal, state, county, city, municipal or other governmental (or any instrumentality, division, agency, body or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances related to the Premises, Recipient's Liabilities, the Mortgagor or any of the Grant Documents.)

The Mortgagor shall furnish the Mortgagee, within 30 days after the date upon which any Charge is due and payable by the Mortgagor, official receipts of the appropriate authority, or other proof satisfactory to the Mortgagee, evidencing the payment thereof. The Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Charge by appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay collection of the contested Charge and prevent the imposition of a lien or the sale or forfeiture of the Premises to collect the same.

(3) Insurance. The Mortgagor shall procure and maintain, or cause to be maintained, at all times throughout the term hereof, at the expense of the Mortgagor, with insurance companies authorized to do business in the State of Illinois, until final repayment of the indebtedness secured hereby: 1) general liability/homeowners insurance or equivalent with limits of not less than \$100,000 per occurrence for bodily injury, personal injury, and property damage liability, naming The City of Chicago as an additional insured; and 2) all risk property/homeowners insurance including improvements and betterments covering damage to or loss of the Premises, naming The City of Chicago as mortgagee as its interest may appear.

The Mortgagor shall furnish the Mortgagee certificates of insurance evidencing the required coverage to be in force on the date of this Mortgage, and renewal certificates of insurance or such similar evidence if the coverages have an expiration or renewal date occurring during the term of this Mortgage. All insurance policies shall provide that the Mortgagee shall be given 30 days' prior written notice of any modification, nonrenewal or cancellation.

The Mortgagee maintains the right to modify, delete, alter or change these requirements.

(4) Transfer and Encumbrance of Premises. The Mortgagor shall not create, consent to or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing), directly or indirectly, by willful act, by operation of law or otherwise, of all or any

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portion of the Premises or any interest therein, other than Permitted Encumbrances, or any interest in the Mortgagor thereof (each of the foregoing being referred to herein as a "Prohibited Transfer"), without the Mortgagee's prior written consent; provided, however, that the following shall not be a Prohibited Transfer:

- (i) an executed contract between the Mortgagee and Mortgagor for financing to repay in full the unforgiven portion of the Grant Amount; or
- (ii) upon the death or permanent incapacity of the Mortgagor, any transfer of title to the Premises with the prior written consent of the Mortgagee to one or more other persons, provided that each such other person continues to live in the Premises as their principal place of residence, has no debts due to the Mortgagee, and qualifies as a Low-Income Family as determined by the Mortgagee in its sole discretion.

If the Mortgagor shall do or allow any of the foregoing Prohibited Transfers without the Mortgagee's prior written consent, the Mortgagee at its option may declare an Election to Recover under the Grant Documents, causing any outstanding principal of the Grant Amount to be immediately due and payable without notice to the Mortgagor. Any waiver by the Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of the Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

(5) Events of Default; Remedies. The occurrence of (i) an Event of Default under the terms and provisions of the Grant Agreement, or (ii) non-compliance by the Mortgagor with, or failure by the Mortgagor to perform, any agreement contained herein, or (iii) any material representation or warranty made herein that is or proves to be false or inaccurate, shall constitute an "Event of Default" hereunder. Upon, or at any time after, the occurrence of an Event of Default hereunder, the Mortgagee may declare an Election to Recover, causing any outstanding principal of the Grant Amount to become immediately due and payable, and the Mortgagee may proceed to foreclose this Mortgage and to exercise any rights and remedies available to the Mortgagee at law, in equity, hereunder or under any of the other Grant Documents.

(6) Right of Possession. To the extent permitted by law, in any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after the institution of such proceedings or before or after sale thereunder, the Mortgagor shall, at the option of the Mortgagee, surrender to the Mortgagee, and the Mortgagee shall be entitled to take actual possession of all or any portion of the Premises personally or by its agents or attorneys, and the Mortgagee, in its sole discretion, may enter upon, take and maintain possession of all or any portion of the Premises.

Upon taking possession of the Premises, the Mortgagee may make all necessary or proper repairs and improvements in connection with the Premises as it may deem judicious to insure, protect and maintain the Premises against all risks incidental to the Mortgagee's possession thereof, and may receive all rents therefrom. Mortgagee shall have, in addition to any other power provided herein, all powers and duties as provided for in Sections 5/15-1701, 5/15-1702 and 5/15-1703 of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as amended, supplemented and restated from time to time (the "Act").

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(7) Maximum Indebtedness; Protective Advances; Future Advances. The maximum amount of funds secured by this Mortgage is \$52,872.41 plus any disbursements for the payment of taxes and insurance on the Premises, plus interest, if any, thereon, and any other sums paid or advanced as protective advances in accordance with the terms hereof or any of the other Grant Documents to protect the security of this Mortgage or any of the other Grant Documents plus interest, if any, thereon.

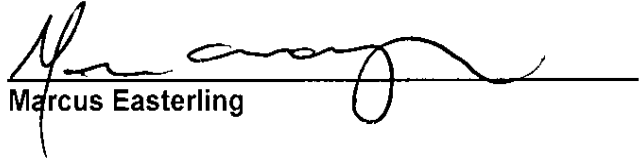
The parties agree that the Grant Agreement and each of the Modification Agreement(s), if any, are deemed to be "commitments" under which the Mortgagee has bound itself to make payments to the General Contractor on behalf of the Mortgagor solely to repair, maintain or improve the Mortgagor's primary residence. THE PARTIES ALSO HEREBY ACKNOWLEDGE AND INTEND THAT ALL SUCH PAYMENTS, INCLUDING FUTURE ADVANCES MADE HEREAFTER PURSUANT TO ANY MODIFICATION AGREEMENT(S), SHALL BE DEEMED "MONIES ADVANCED OR APPLIED PURSUANT TO COMMITMENT" AS PROVIDED IN SECTION 15-1302(B)(1) OF THE ACT, AND SHALL BE SECURED BY A LIEN UPON THE PREMISES FROM THE TIME THIS MORTGAGE IS RECORDED.

(8) General. All capitalized terms, unless defined herein, shall have the same meanings as are set forth in the Grant Agreement.

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IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed and attested to on the day and year first above written.


Marcus Easterling

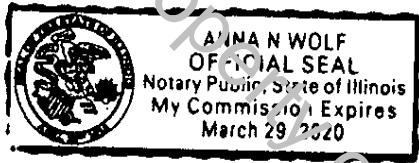
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that **Marcus Easterling, a single man** (the "Mortgagor"), 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 he signed and delivered the said instrument as the free and voluntary act of the Mortgagor for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11 day of August 2016.



Anna N Wolf
Notary Public

My Commission Expires: 3-29-20

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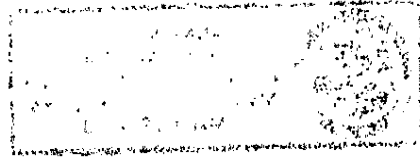
EXHIBIT A

LEGAL DESCRIPTION:

Lot 12 in block 7 in Ullman's subdivision of the south east quarter of the south west quarter and the west 1/3 of the south 20 acres of the west 26.60 chains of the south east quarter of Section 33, Township 40 north, Range 13, east of the Third Principal Meridian in Cook County, Illinois

ADDRESS COMMONLY KNOWN AS:

1622 N Latrobe Ave, Chicago, IL 60639



PERMANENT INDEX NO.:

13-33-325-027-0000

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RECORDER OF DEEDS

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EXHIBIT B

PERMITTED ENCUMBRANCES

1. **Mortgage**

Lender: Ditech

Year Executed: 2016 April

Original Principal Balance: \$115,000

2. All other encumbrances related to 1622 N Latrobe Ave, Chicago, Illinois 60639

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