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## CORRECTIVE RECORDING AFFIDAVIT



Doc# 1716339103 Fee \$60.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/12/2017 01:48 PM PG: 1 OF 12

**Preparer:**

**Jon Michelle Richardson**  
**Attorney At Law**  
**332 South Michigan Avenue**  
**Suite 1032-J397**  
**Chicago, Illinois 60604**  
**708.623.3224 (telephone)**

I, Jon Michelle Richardson, the affiant, do hereby swear or affirm that the attached document with the document number 1629141062, which was recorded on October 17, 2016, by the Cook County Recorder of Deeds, in the State of Illinois, contained the following error, which this affidavit seeks to correct:

The subject document is a Note which was executed on September 14, 2016, and recorded on October 17, 2016 under the mistaken belief that on the date of the execution of the Note, and the recording thereof, that fee simple title to the realty was vested in Lee Andrew Gayden.

In correcting the chain of title error, fee simple title to the realty was conveyed to Lee Andrew Gayden, and recorded on April 12, 2017 under document number 1711129080.

Insofar as legal title has now been vested in Lee Andrew Gayden, the herein Note is being re-recorded to ratify its terms between the parties.

Furthermore, I, Jon Michelle Richardson, the affiant, do hereby swear or affirm, that this submission includes a certified copy of the original document, and this Corrective Recording Affidavit is being submitted to correct the aforementioned error. Finally, this correction was approved and/or agreed to by the original Lenders and Borrowers, as evidenced by their notarized signatures below.



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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc# 1629144062 Fee \$54.00  
RHSP Fee:\$9.00RPRF Fee \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/17/2016 04:14 PM Pg: 1 of 9

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 16-11-309-006-0000

**Address:**

Street: 105 North Pulaski

Street line 2:

City: Chicago

State: IL

ZIP Code: 60624

Lender: Doris Bassett and Helen Bassett

Borrower: Lee Andrew Gayden

Loan / Mortgage Amount: \$199,651.27

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

Certificate number: ABC06C20-E84F-4CEE-946D-1684527F61AF

Execution date: 9/14/2016

Property of Cook County Clerk's Office

EXHIBIT

BW  
9

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10003236  
EG 7/19

**COOK COUNTY  
RECORDER OF DEEDS**

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Note

**COOK COUNTY  
RECORDER OF DEEDS**

Prepared by: Jon Michelle Richardson  
332 S. Michigan Avenue  
Suite 1032, Unit 3397  
Chicago, IL 60604

Mail to: Doris L. Bassett  
115 S. Austin Blvd.  
1<sup>st</sup> Floor  
Chicago, IL 60644

CCRD REVIEW R

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## BALLOON PAYMENT COMMERCIAL MORTGAGE NOTE

105 North Pulaski Road, Chicago, Illinois, 60624, and  
4216 West Jackson Boulevard, Chicago, Illinois, 60624

FOR VALUE RECEIVED, on this date of September 14, 2016, the herein Mortgage Note, is made and executed between Lee Andrew Gayden, a widower, and not since remarried, and not a party to a civil union, (herein referred to as Borrower<sup>(s)</sup>), whose address is 4725 West Poll Street, Chicago, Illinois 60644, who promises to pay to the order of Doris Bassett and Helen Bassett, whose address is 115 South Austin Boulevard, 1<sup>st</sup> Floor, Chicago, Illinois, 60624 ("hereinafter referred to as Lender"), the principal sum of One Hundred and Ninety Nine Thousand, Six Hundred and Fifty One Dollars and Twenty Seven Cents, (\$199,651.27), with interest from September 14, 2016, on the unpaid principal at the rate of 6% per annum until paid.

The unpaid principal and accrued interest shall be payable in monthly installments of \$3,340.56, beginning October 1, 2016, and continuing until September 1, 2017, (the Due Date), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

The monthly installment payment of \$3,340.56 is comprised of the following itemization, \$1,538.56 monthly payment of principal and interest and \$1,802.00 monthly escrow for real estate taxes, and insurance for 105 North Pulaski Road, Chicago, Illinois, 60624.

Payments shall be made at the address of Doris Bassett and Helen Bassett, whose address is 115 South Austin Boulevard, Chicago, Illinois, 60644, beginning October 1, 2016, and then thereafter on the 1st day of each month. Such monthly installments shall continue for 11 months thereafter, through and up until September 1, 2017, when the entire indebtedness evidenced by this Note is due and owing.

At any time an installment of this Note has not been received by the Holder within five (5) days of the payment date as specified herein, a late payment charge in the amount of 5% of the total monthly payment (including escrow payment) shall be charged for each late payment. Borrower shall have five (5) days of grace with respect to the monthly mortgage note payment.

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Each payment shall be credited first to fees and expenses of Lender, second to repayment of sums, if any, advanced by Lender under the Mortgage, including without limitation, sums advanced for the payment of taxes, assessments and insurance premiums, together with interest on such sums advanced from the date of such advance until the advance is repaid, third to the escrow for real estate taxes and insurance payments, fourth to late charges, fifth to accrued and unpaid interest, if any, then to the reduction of principal. The interest on this Note shall be calculated on the basis of a 30 day month and a 360 day year.

Borrower has the right to prepay all or any portion of the outstanding principal balance of this Note on any regular installment payment date without penalty.

The indebtedness evidenced by this Note is secured by a Mortgage dated September 14, 2016, and reference is made to the Mortgage for rights as to acceleration of the indebtedness evidenced by this Note.

Failure to make monthly installment payments prior to the due date of the next such installment shall constitute a default of the Mortgage Note. If Mortgagor defaults under said Mortgage Note, the Note shall become immediately due and payable at the election of the Holder, without notice, and the lien given to secure its payment may be foreclosed. On default in the payment of said Mortgage Note or in the performance of any obligation in any instrument securing or collateral to it, the unpaid principal balance and earned interest on this Note shall become immediately due at the election of the Payee. Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest. No extension of time for payment of this Note or any instrument hereof, no alternation, amendment or waiver of any provision of this Note and no release or substitution of any collateral securing Borrower's obligations hereunder shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrowers and or Guarantors under this Note.

As evidence of the discharge of Mortgagor's responsibility to pay all taxes and assessments and to keep said premises insured, Mortgagor shall deliver to any holder of the indebtedness, the official receipts for said taxes and assessments before the same shall become delinquent and shall deliver to any holder of the said indebtedness, receipts showing said insurance premiums as having been paid in advance for each succeeding year for any and all parcel of secured property named herein.

Any forbearance by the holder of this Note, in exercising any right or remedy hereunder or under any other agreement or instrument in connection with the loan or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any right or remedy of the holder of this Note, The acceptance by the holder of this Note of payment of

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any sum payable hereunder, after the due date of such payment, shall not be a waiver of the right of the holder of this Note to require prompt payment when due of all other sums payable hereunder, or to declare a default for failure to make prompt payment.

If this Note is placed in the hands of an attorney for collection, Borrower shall pay all costs incurred and reasonable attorney's fees for legal services in the collection effort whether or not suit be bought.

At the election of the holder of the Note, all payments due hereunder may be accelerated, and this Note shall become immediately due and payable without notice or demand, upon the occurrence of any of the following events: (1) Borrower fails to pay on or before the date due, the amount payable hereunder; (2) Borrower fails to perform or observe any other term or provision of this Note within ten (10) days after notice by mail or by fax from lender or its agent; (3) The occurrence of any event of Default under the Mortgage dated the date hereof, the Guaranty, or a default under or misrepresentation contained in any other agreement, document or certificate of Borrower or the Guarantors, in connection with this loan. In addition to the rights and remedies provided herein, the holder of this Note may exercise any other rights or remedy in any other document, instrument or agreement evidencing, securing or otherwise relating to the indebtedness evidenced hereby in accordance with the terms thereof, or under applicable law, either simultaneously or in such order as the holder of this Note shall deem in its best interest, all of which rights and remedies shall be cumulative and may be exercised concurrently, consecutively or in such order as Lender may elect in its sole and absolute discretion.

If this Note is transferred in any manner, the rights, option or other provisions herein shall apply with equal effect in favor of any subsequent holder hereof.

Interest on the debt evidenced by the Mortgage Note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt, or if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be cancelled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

Borrower hereby agree to indemnify, defend and hold harmless Lender from and against any and all claims, loss, damage or expense (including, without limitation, reasonable attorney fees and costs) which may be incurred by Lender in connection with or as a result of any default by the Borrower under the Mortgage or by the Guarantors under the Guaranty or a default under misrepresentation contained in any other agreement, document or certificate of Borrowers or the Guarantors in connection with the Loan.

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All payments of interest, escrow and principal, hereunder are payable in lawful money of the United States of America to Lenders, namely, Doris Bassett and Helen Bassett, whose address is 115 South Austin Boulevard, Chicago, Illinois, 60624, or at such other place as the holder shall designate to Borrower in writing.

Any notice as provided to Borrower in this Note, shall be given by mailing such notice by certified mail addressed to Borrower or to such other address as Borrower may designate by Notice to the Note Holder. Any notice as provided to the Note Holder in this Note, shall be given by mailing such notice by certified mail, return receipt requested, to the Note Holder at the address provided by the Note Holder, or at such other address as may be designated by notice to the Borrower.

Each of Lender and Borrower hereby unconditionally and irrevocably waive any and all right to any trial by jury in any claim, counterclaim, cross-claim, cause of action or proceeding, based upon or arising out of or in connection with this Note. This waiver is knowingly, intentionally, voluntarily, and freely made by Borrower and Lender. Borrower and Lender acknowledge that this waiver is a material inducement to enter into a business relationship, that Borrower and Lender have relied on this Waiver in entering into this Note, and that each of them will continue to rely on this waiver in their related future dealings. Borrower and Lender further acknowledge that each has been represented by independent legal counsel in the signing of this Note and in the making of this waiver and that each knowingly and voluntarily waive their jury trial rights following consultation with legal counsel.

Borrowers are hereby prohibited from exercising against Lender or agent of the Lender any right or remedy which he might otherwise be entitled to exercise against any one or more (but less than all) of the individual parties constituting Lender, including, but without limitation, any right of set-off or any defense.

This Note shall be the joint and several obligation of all borrowers and guarantors and shall be binding upon them and all parties hereto and their respective heirs, legal representatives, executors, successors and assigns.

This Note shall be construed without regard to a presumption or rule, requiring construction against the party causing such instrument or any portion thereof to be drafted.

This Note shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to conflict of laws consideration.

If any terms or provision of this Note or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Note, or



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the application of such term or provision to persons or circumstances other than those as to which it is invalid or enforceable, shall not be affected thereby, and each term and provision of this Note shall be valid and enforceable to the fullest extent permitted by law.

This Note may NOT be changed or terminated orally.

Said Note is made and accepted with the express understanding that if at any time, Borrower hereof should sell the property given as security for said Note, that said Note may not be assumed, assigned, or wrapped around, but must be paid in full.

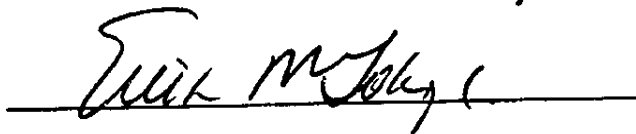
IN WITNESS WHEREOF, the undersigned has executed this Note on this 14th day of September, 2016.

  
\_\_\_\_\_  
Lee Andrew Gayden

STATE OF ILLINOIS     )  
                                  ) ss.  
COUNTY OF COOK     )

On this 14th day of September, 2016, before me personally appeared Lee Andrew Gayden, to me known to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same as his free act and deed.

My Commission Expires 12-08-2019

  
\_\_\_\_\_

Notary Public



THIS DOCUMENT WAS PREPARED BY JON MICHELLE RICHARDSON,  
ATTORNEY AT LAW, 332 SOUTH MICHIGAN AVENUE, SUITE 1032-J397,  
CHICAGO, ILLINOIS, 60604, TELEPHONE NUMBER 708.623.3224

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## LEGAL DESCRIPTION FOR 105 NORTH PULASKI, CHICAGO, ILLINOIS, 60624:

Lots 43 to 47 both inclusive, and that part of Lots 48, 49, and 50, lying north of a line described as follows: Beginning at the southeast corner of said Lot 50 and running thence northwesterly along a straight line which forms an angle (measured in the north west quadrant) of 86 degrees 2 minutes 40 seconds with the east line of said Lots 46 to 50, a distance of 10.47 feet thence continuing northwesterly along the arc of a circle having a radius of 198.70 feet convex southwesterly and tangent to the above described arc of 198.70 feet radius, a distance of 15.56 feet, then northwesterly and northerly along the arc of a circle having a radius of 12 feet, convex westerly and tangent to the above described arc of 100 feet radius, a distance of 9.85 feet to its point of tangency with the west line of said Lots 46 to 50 at a point thereon which is 66.43 feet south of the northwest corner of said Lot 46, all in Houston's Subdivision of that part lying South of Lake Street of the west 10 acres of the south west ¼ of Section 16, Township 39 North, Range 13 East of the third principal meridian, excepting therefrom that part of Lots 49 and 50 taken for widening of Washington Boulevard as per case number 70 L 14802, in Cook County, Illinois

Permanent Index Number: 16-11-309-006-0000, 16-11-309-007-0000

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**LEGAL DESCRIPTION FOR 4216 WEST JACKSON BOULEVARD,  
CHICAGO, ILLINOIS, 60624:**

**Lot 18 in Block 4 in D.S. Place's Subdivision of the east  $\frac{1}{2}$  of the east  $\frac{1}{2}$   
of the northwest  $\frac{1}{4}$  of the northeast  $\frac{1}{4}$  of Section 15, Township 33 north,  
Range 13 east of the third principal meridian, in Cook County, Illinois**

**Permanent Index Number: 16-15-213-028-0000**

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I CERTIFY THAT THIS  
IS A TRUE AND CORRECT COPY  
OF DOCUMENT #

1629144062

JUN-9 17

*[Signature]*  
RECORDER OF DEEDS COOK COUNTY