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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



**Report Mortgage Fraud**  
**844-768-1713**



Doc# 1722113005 Fee \$56.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/09/2017 09:54 AM PG: 1 OF 16

The property identified as: **PIN: 22-28-204-019-0000**

**Address:**

**Street:** 12034 Center Dr.

**Street line 2:**

**City:** Lemont

**State:** IL

**ZIP Code:** 60439

**Lender:** Bay Equity, LLC

**Borrower:** John M Wilk

**Loan / Mortgage Amount:** \$5,985.00

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:** B20525F4-9F7C-4005-BEE3-6A8A86EB32CA

**Execution date:** 6/23/2017

*Bm*

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Property of Cook County Office

This instrument prepared by  
and when recorded return to:  
George K. Baum & Co.  
1 North LaSalle Street  
Suite 1725  
Chicago, IL 60602

### RECAPTURE MORTGAGE

THIS RECAPTURE MORTGAGE ("Mortgage") is made as of this 23 day of June, 2017, by John M. Wilk, A Single Man an individual or individuals (collectively, jointly and severally, the "Mortgagor"), in favor of the Lender, as agent for Cook County, Illinois whose address is 2300 Clayton Road #450 Concord, CA, Illinois 94520 ("Mortgagee").

### WITNESSETH:

**WHEREAS**, the County of Cook (the "County") adopted a resolution (the "Resolution") on August 3, 2016, which, among other things, authorized the establishment of that certain Home Buyer Assistance Program (the "Program") and the use of certain funds (the "Grant Funds") for the purpose of financing a portion of the down payment and/or closing costs for the acquisition by low- and moderate-income persons and families of single family, owner-occupied, or one- to four-unit principal residences; and

**WHEREAS**, the Program is administered in accordance with certain Program guidelines established by the County (as amended from time to time, the "Program Guidelines") and that certain Program manual promulgated by the Mortgagee (as amended from time to time, the "Program Manual") (the program requirements established by the Resolution, the Program Guidelines and the Program Manual as amended from time to time shall be collectively referred to herein as the "Program Rules"); and

**WHEREAS**, the Mortgagor desires to accept a grant under the Program (the "Grant") to be funded from Grant Funds and used in connection with the acquisition of the Premises in accordance with the Program Rules; and

**WHEREAS**, Mortgagee desires to secure a recapture and recovery of a portion of the proceeds of the Grant in case of certain events as described hereunder;

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**NOW, THEREFORE**, in order to secure a recapture and recovery of a portion of the proceeds of the Grant and performance of the covenants and agreements contained in this Mortgage, including any substitutions, extensions or modifications hereto, Mortgagor does grant, assign, warrant, convey and mortgage to Mortgagee, its successors and assigns, and grants to Mortgagee, 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 on 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 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 of 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 Mortgagor now has or may acquire in the Real Property, the Improvements, the Equipment (as hereinafter defined) or any of the property described in clauses (d), (e), (f), (g) or (h) hereof;

(d) all of Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, if any, written or oral, now or hereafter entered into, affecting the Real Property, the Improvements, the Equipment or any part thereof, and all income, rents, issues, proceeds and profits accruing therefrom, if any (provided that the assignment hereby made shall not diminish or impair the obligations of Mortgagor under the provisions of such leases, subleases or agreements, if any, nor shall such obligations be imposed on Mortgagee);

(e) all right, title and interest of Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter attached to, contained in and used or useful in connection with the Real Property or the Improvements, together with all furniture, furnishings, apparatus, goods, systems, fixtures and other items of personal property of every kind and nature, now or hereafter located in, upon or affixed to the Real Property or the Improvements, or used or useful in connection with any present or future operation of the Real Property or the Improvements, including, but not limited to, all apparatus and equipment used to supply heat, gas, air conditioning, water, light, power, refrigeration, electricity, plumbing and ventilation, including all renewals, additions and accessories to and replacements of and substitutions for each and all of the foregoing, and all proceeds therefrom (the "Equipment");

(f) all of the estate, interest, right, title or other claim or demand which Mortgagor now has or may acquire with respect to (i) proceeds of insurance in effect with respect to the Real Property, the Improvements or the Equipment, and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding of all or any portion of the Real Property, the Improvements or the Equipment;

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(g) all other property rights of Mortgagor of any kind or character related to all or any portion of the Real Property, the Improvements or the Equipment; and

(h) any 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 (h) shall be called, collectively, the "Premises."

IT IS FURTHER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and be covered by this Mortgage.

**SECTION 1. Recitals.** The above recitals are hereby incorporated as if fully set forth herein.

**SECTION 2. Definitions.**

"Acquisition" shall mean the acquisition of the Premises by the Mortgagor.

"Acquisition Price" shall mean the purchase price of the Premises.

"Closing Date" shall mean the date hereof.

"Eligible Borrower" shall mean an individual, or collectively the individuals, who acquire the Premises pursuant to the Program in accordance with the Program Rules, and (i) whose annualized gross income, regardless of family size, does not exceed the Program Income Limits specified in the Program Guidelines, (ii) do not own an ownership interest in any other property as of the Closing Date, (iii) have a minimum credit score or equivalent credit history approved by the Lender, (iv) if a first-time homebuyer, have completed an approved homebuyer education course to the satisfaction of the Lender, and (v) meet the qualifications for "Eligible Persons" set forth in the Program Guidelines as determined by the Lender.

"Equity Amount" shall mean the funds provided by the Mortgagor, unencumbered by any debt, obligation, lien or encumbrance, and irrevocably committed to the Acquisition, which such amount is the lesser of \$1,000 or one percent of the Acquisition Price.

"Recapture Date" shall mean the earlier of: (i) the Transfer Date, (ii) the Refinance Date, or (iii) the occurrence of an Event of Default prior to the Retention Date.

"Refinance Date" shall mean the date that the Loan is refinanced prior to the Retention Date.

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“Retention Date” shall mean the fifth anniversary of the Closing Date.

“Lender” shall mean Bay Equity, LLC.

“Loan” shall mean the loan made by the Lender to the Mortgagor in connection with the Acquisition under the Program.

“Lender Mortgage” shall mean the mortgage securing the Loan.

“Transfer Date” shall mean the date of a Transfer as defined in Section 6 hereof.

**SECTION 3. The Grant.** The Grant shall be made from the Mortgagee to the Mortgagor upon the following terms and conditions:

- (a) the principal sum of the Grant shall be for the amount of \$ 5985.00 (the “Grant Amount”) which such Grant Amount shall not exceed six percent of the Loan; and
- (b) the Mortgagor has contributed the Equity Amount of \$ 500.00; and
- (c) the Recapture Amount is the Grant Amount hereunder and shall be forgiven by 1/60<sup>th</sup> of the Grant Amount on the anniversary of each month subsequent to the Closing Date. The Recapture Amount due on the Recapture Date shall be calculated as the Grant Amount minus any amounts forgiven prior to the Recapture Date, but shall not exceed the net gain to be received by the Mortgagor through any sale or refinancing of the Premises as determined by the Lender.
- (d) there shall be no repayment of the Grant Amount except for the Recapture Amount which shall be immediately due and payable on the Recapture Date. The Mortgagor has specifically made this Mortgage in favor of Mortgagee to secure the Recapture Amount, and to ensure the use of the Grant proceeds in accordance with the Program Rules.

The Mortgagor specifically acknowledges that Mortgagor has made this Mortgage in favor of Mortgagee to secure the Recapture Amount, and to ensure the use of the Grant proceeds in accordance with the Program Rules.

**SECTION 4. Term.** This Mortgage shall be in full force and effect from the Closing Date through and including the Retention Date.

**SECTION 5. Covenants, Representations and Warranties of Mortgagor.** To protect the security of this Mortgage, Mortgagor further covenants, agrees represents and warrants as follows:

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- (a) Mortgagor shall perform its obligations under this Mortgage and observe all of the covenants, agreements and provisions contained herein;
- (b) Mortgagor shall pay promptly when due any sums due under the documents for the Loan, and shall perform promptly and fully any acts required under the documents for the Loan;
- (c) Mortgagor shall keep and maintain the Premises in good condition and repair;
- (d) Mortgagor shall maintain good, indefeasible and merchantable title to the Premises and all beneficial interest therein;
- (e) Mortgagor shall comply with all statutes, rules, regulations, orders, decrees and other requirements of any federal, state or local governmental body having jurisdiction over the Premises and the use thereof;
- (f) Mortgagor shall not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;
- (g) Mortgagor shall not permit any unlawful use or nuisance to exist upon the Premises;
- (h) Mortgagor is an Eligible Borrower;
- (i) Mortgagor shall occupy the Premises as the owner, and the Premises do not contain more than four residential dwelling units;
- (j) Mortgagor is now and shall remain solvent and able to pay debts as they mature;
- (k) Mortgagor shall pay or cause to be paid, prior to delinquency, all taxes and charges which are assessed or imposed upon the Premises as such taxes and charges become due and payable; and
- (l) Mortgagor shall procure and maintain, or cause to be maintained, at all times, at Mortgagor's own expense, until the maturity date of the Loan, any and all types of insurance required by the Lender.

**SECTION 6. Transfer or Refinancing of Premises.** Mortgagor shall not, prior to the Retention Date, voluntarily create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, or other transfer (or any agreement to do any of the foregoing), directly or indirectly, of all or any portion of the Premises or any interest therein ("Transfer"), without notice to the Mortgagee and repayment of the Recapture Amount to the Mortgagee.

The following events shall not trigger repayment of the Recapture Amount or be construed to be a Transfer hereunder: (i) death or legal incapacity of any or all of the individuals constituting the Mortgagor and transfer of any interest in the Premises to such individual's guardian or heirs, (ii) foreclosure of a mortgage upon the Premises, (iii) transfer by deed in lieu of a foreclosure of a mortgage upon the Premises, (iv) a condemnation or taking of the Premises by any governmental entity, or (v) assignment of the Lender Mortgage to the Secretary of the U.S. Department of Housing and Urban Development.

**SECTION 7. Events of Default.** The following shall constitute an "Event of Default" under this Mortgage:

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- (a) Mortgagor's failure to pay, when due, any sums required to be paid by Mortgagor to the Lender under the documents for the Loan;
- (b) the occurrence of a default or an event of default under any of the documents made in connection with the Loan, which default or event of default is not timely cured pursuant to any applicable cure period as set forth in such documents;
- (c) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagor proving to have been false in any material respect when made or furnished;
- (d) failure of the Mortgagor to maintain good, indefeasible and merchantable title to the Premises and all beneficial interest therein;
- (e) the abandonment by Mortgagor of all or any portion of the Premises;
- (f) Mortgagor's failure to pay taxes and charges in accordance with the terms hereof or a failure to procure or maintain any insurance required hereunder;
- (g) Mortgagor's failure to pay the Recapture Amount to the Mortgagee when due according to the terms and conditions set forth herein; and
- (h) Mortgagor's violation of the Program Rules in a manner which is not cured within 30 days after notice of such violation from the Mortgagee, the Lender or the County.

**SECTION 8. Recovery of Grant.** Upon the occurrence of an Event of Default hereunder, the Mortgagee may elect to recover the Recapture Amount, and Mortgagee may proceed to foreclose this Mortgage and to exercise any rights and remedies available to Mortgagee under this Mortgage and to exercise any other rights and remedies against Mortgagor which Mortgagee may have at law, in equity or otherwise. Mortgagee may also elect to commence an action to enforce specifically any of the provisions contained in this Mortgage.

**SECTION 9. Remedies.** Mortgagee's remedies as provided in this Mortgage shall be cumulative and concurrent and may be pursued singularly, successively, or together, at the sole discretion of Mortgagee and may be exercised as often as occasion therefor shall arise, and shall not be exclusive but shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute.

**SECTION 10. Waiver.** Mortgagee's failure to require strict performance by Mortgagor of any provision of this Mortgage shall not waive, affect or diminish any right of Mortgagee thereafter to demand strict compliance and performance therewith, nor shall any waiver by Mortgagee of an Event of Default waive, suspend or affect any other Event of Default under this Mortgage, whether the same is prior or subsequent thereto, or of the same or a different type.

**SECTION 11. Notice.** Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) electronic communications; (c) overnight courier, receipt requested; or (d) registered or certified mail, return receipt requested.



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If to Mortgagee: The address specified on the first page hereof.

If to Mortgageor: The address of the Premises as specified on Exhibit A.

Such addresses may be changed by notice to the other parties given in the same manner as above provided.

**SECTION 12. Amendments and Modifications.** This Mortgage may not be altered, amended, modified, cancelled, changed or discharged except by written instrument signed by Mortgageor and Mortgagee prior to the Retention Date. After the Retention Date, no written release shall be required to discharge the obligations contained herein.

**SECTION 13. Governing Law.** This Mortgage shall be construed and enforced according to the internal laws of the State of Illinois without regard to its conflict of laws principles.

**SECTION 14. Severability.** If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

**SECTION 15. Promotional Literature and Communications.** The Mortgageor agrees that the County shall have the right to include the name, photograph, artistic rendering and other pertinent information of the Mortgageor in the County's promotional literature and communications.

**SECTION 16. Junior Mortgage.** This is a junior mortgage on the Premises and is subject and subordinate in each and every respect to any and all rights of any kind created by any documents in favor of the Lender securing the Loan, including but not limited to the Lender Mortgage.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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IN WITNESS WHEREOF, Mortgagor has signed this Recapture Mortgage as of the date first written above.

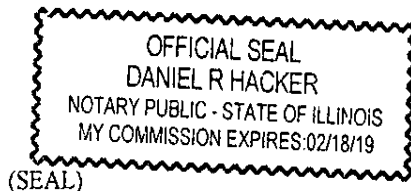
MORTGAGOR

*John M. Wilk*  
John M. Wilk

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 John M. Wilk as the "Mortgagor" and personally known to me to be the same person(s) whose name is/are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed 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 23rd day of June, 2016.



*Daniel R. Hacker*  
Notary Public

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## EXHIBIT A

### LEGAL DESCRIPTION:

LOT 70 IN KANDICH'S HILLCREST ESTATES A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28 LYING NORTH OF CENTER LINE OF MCCARTHY ROAD ALL IN TOWNSHIP 37 NRTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

### COMMON ADDRESS:

12034 CENTER DR. LEMONT, IL 60439

### PERMANENT INDEX NUMBERS:

22-28-204-019-0000

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