

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



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



\*1724108017\*

▼ Doc# 1724108017 Fee \$52.25

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/29/2017 10:11 AM PG: 1 OF 7

The property identified as: **PIN: 07-31-106-024-0000**

**Address:**

**Street:** 1460 BIRCH AVE

**Street line 2:**

**City:** HANOVER PARK

**State:** IL

**ZIP Code:** 60133

**Lender:** WINSPRE LLC

**Borrower:** SAVE AMERICAS HOMES, INC.

**Loan / Mortgage Amount:** \$50,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

**Certificate number:** 02A11DED-D5A8-4820-A4F9-D53ABB900E79

**Execution date:** 1/6/2017

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THIS MORTGAGE (the "Agreement") is Made and effective this date of January 5th, 2017, Between SAVE AMERICAS HOMES, INC. (the "Mortgagor") an individual with main address located at 120 Constance Lane, Northbrook, IL 60062 And Winspire LLC (the "Mortgagees"), with main address located at 11301 S. Harlem Avenue, Worth, IL 60482

*Above space reserved for Recorder of Deeds*

## MORTGAGE RECITALS

WHEREAS, Mortgagor is justly indebted to Mortgagees in the sum of \$50,000.00 (Fifty Thousand dollars only), in lawful money of United States of America, and has agreed to pay the same, with interest thereon, according to the terms of a certain note (the "Note") given by Mortgagor to Mortgagees, bearing even date herewith.

1. **DESCRIPTION OF PROPERTY SUBJECT TO LIEN: "PREMISES"**

*Avb MAE*

NOW, THEREFORE, in consideration of the premises located at **1460 Birch, Hanover Park, IL 60133** and the sum hereinabove set forth, and to secure the payment of the Secured Indebtedness as defined herein, Mortgagor has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto Mortgagee property situated in the Village of Elgin, more particularly described in EXHIBIT A attached hereto and by this reference made a part hereof.

TOGETHER with all buildings, structures and other improvements now or hereafter located on, above or below the surface of the property herein before described, or any part and parcel thereof; and

TOGETHER with all and singular the tenements, easements riparian and littoral rights, and appurtenances hereunto belonging or in anywise appertaining, whether now owned or hereafter acquired by Mortgagor, and including all rights of ingress and egress to and from adjoining property (whether such rights now exist or subsequently arise) together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate, right, title interest, claim and demand whatsoever or Mortgagor of, in and to the same and of, in and to every part and parcel thereof; and,

TOGETHER with all machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to said property and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever (hereinafter collectively called "Equipment") now or hereafter located in, upon or under said property or any

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part thereof and used or usable in connection with any present or future operation of said property and now owned or hereafter acquired by Mortgagor and;

TOGETHER with all the common elements appurtenant to any parcel, unit or lot which is all or part of the Premises, and;

ALL the foregoing encumbered by this Mortgage being collectively referred to herein as the "Premises" **TO HAVE AND TO HOLD** the Premises hereby granted to the use benefit and behalf of the Mortgagee, forever.

## 2. EQUITY OF REDEMPTION

a). Conditioned however, that if Mortgagor shall promptly pay or cause to be paid to Mortgagee, at its address listed in the Note, or at such other place which may hereafter be designated by Mortgagee, its or their successors or assigns, with interest, the principal sum of \$120,000.00 with final maturity, such maturity date being subject to the additional terms contained in paragraph 2b herein, if not sooner paid as stated in said Note unless amended or extended or terminated according to the terms of the Note executed by Mortgagor and payable to the order of Mortgagee, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.

b). Option of Mortgagee. In the event this Mortgage reaches its maturity date of 365 days from the effective date, the mortgagee in its sole discretion shall have the right to (1) extend the term of the loan for an additional period decided solely determined by the mortgagee, or (2) amend the loan to additional terms as designated by the mortgagee, or (3) accept the mortgaged parcel in full consideration of all balances owed upon the mortgage note and outstanding taxes upon the parcels generating a full release and satisfaction to the mortgagor.

## 3. COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Mortgagee as follows:

- a. **Secured Indebtedness:** This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations, and liabilities of any and every kind arising, under the Note or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any or all of the foregoing (all of which are collectively referred to herein as the "Secured Indebtedness"), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.
- b. **Performance of Note, Mortgage:** Mortgagor shall perform, observe and comply with all provisions hereof and of the Note and shall promptly pay, in lawful money of the United States of America to Mortgagee the Secured Indebtedness with interest thereon as provided in the Note, this Mortgage and all other documents constituting the Secured indebtedness.

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- c. **Extend of Payment Other than Principal and Interest:** Mortgagor shall pay, when due and payable (1) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Premises or the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance covering the Premises, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Premises or the indebtedness secured hereby, if any, payable by Mortgagor.
- d. **Insurance:** Mortgagor shall, at its sole cost and expense, keep the Premises insured against all hazards as is customary and reasonable for properties of similar type and nature located in **Village of Hanover Park, County of Cook, and State of Illinois.**
- e. **Care of Property:** Mortgagor shall maintain the Premises in good condition and repair and shall not commit or suffer any materials waste to the Premises.

## 4. DEFAULTS

- a. **Event of Default:** The occurrence of any one of the following events which shall not be cured within five days after written notice of the occurrence of the event, if the default is monetary or which shall not be cured within ten days after written notice from Mortgagee, if the default is non-monetary, shall constitute an "Event of Default". (a) Mortgagor fails to pay the Secured Indebtedness or any part thereof, or the taxes, insurance and other charges, as herein before provided, when and as the same shall become due and payable; (b) Any material warranty of Mortgagor herein contained, or contained in the Note, proves untrue or misleading in any material respect; (c) Mortgagor materially fails to keep observe, perform, carry out and execute the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note; (d) Foreclosure proceedings (whether judicial or otherwise) are instituted on any mortgage or any lien of any kind secured by any portion of the Premises and affecting the priority of this Mortgage; (e) maturity date of the loan occurring without lender being in its sole discretion willing to extend same.
- b. **Options Of Mortgagee Upon Event of Default:** Upon the occurrence of any Event of Default, the Mortgagee may immediately do any one or more of the following: (a) Declare the total Secured Indebtedness, including without limitation all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, without notice to Mortgagor (such notice being hereby expressly waived), to be due and collectible at once by foreclosure or otherwise; (b) Pursue any and all remedies available under the Uniform Commercial Code; it being hereby agreed that five days' notice as to the time, date and place of any proposed sale shall be reasonable; (c) in the event that Mortgagee elects to accelerate the maturity of the Secured Indebtedness and declares the Secured Indebtedness to be due and payable in full at once, or as may be provided for in the Note, or any other provision or term of this Mortgage, then Mortgagee shall have the right to pursue all of Mortgagee's rights and remedies for the collection of such Secured Indebtedness, whether such rights and

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remedies are granted by this Mortgage, any other agreement, law, equity or otherwise, to include, without limitation, the institution of foreclosure proceedings against the Premises under the terms of this Mortgage and any applicable state or federal law; (d) accept as indicated in paragraph 2b herein, the parcel as full consideration of the principal owed, plus all interest thereon.

## 5. PRIOR LIENS

Mortgagor shall keep the Premises free from all prior liens (except for those consented to by Mortgagee).

## 6. NOTICE, DEMAND and REQUEST

Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.

## 7. MEANING OF WORDS

The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees or agents), trusts and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them. The pronouns used herein shall include, when appropriate, either gender or both singular and plural. The word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.

## 8. SEVERABILITY

If any provision of this Mortgage or any other Loan Document or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities or circumstances, nor any other instrument referred to herein above shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

## 9. GOVERNING LAW

The terms and provisions of this Mortgage are to be governed by the laws of the State of Illinois. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law. Any payment in excess of the maximum amount shall be applied or disbursed as provided in the Note in regard to such amounts which are paid by the Mortgagor or received by the Mortgagee.

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## 10. DESCRIPTIVE HEADINGS

The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Mortgagor or Mortgagee and they shall not be used in the interpretation or construction hereof.

## 11. ATTORNEY'S FEES

As used in this Mortgage, attorneys' fees shall include, but not be limited to, fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, appeals and Proceedings, Attorneys fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

MORTGAGOR:

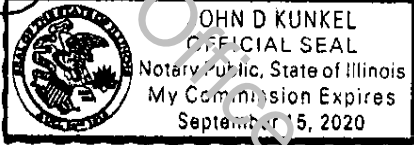
MORTGAGEE

By: [Signature]  
Title: as manager

By: [Signature]  
Title: 1/5/2017

GUARANTORS:

[Signature] 1/5/2017

[Signature] 1-5-2017  


Document Prepared By:  
Wischhover & Associates  
11301 S. Harlem Avenue  
Worth, IL 60482

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Commitment Number: 16-3193JD

## EXHIBIT A PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 24 IN BLOCK 12 IN HANOVER HIGHLANDS, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST FRACTIONAL 1/4 AND THE NORTH 49 ACRES OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLNOIS.

Pin: 07-31-106-024-0000

Property Address: 1400 Birch Avenue, Hanover Park, IL 60133

Property of Cook County Clerk's Office