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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 1731046002 Fee \$52.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/06/2017 09:01 AM PG: 1 OF 8

The property identified as: **PIN:** 18-29-202-039-1027

Address:

Street: 10723 5th Avenue

Street line 2: Unit 309

City: Countryside

State: IL

ZIP Code: 60525

Lender: Bursac Trucking, Inc.

Borrower: Gueorgui Ianakiev

Loan / Mortgage Amount: \$160,000.00

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: 846D51C5-D414-49B9-BD8F-44DAFC9A937C

Execution date: 7/26/2017

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MORTGAGE (ILLINOIS)

THIS INDENTURE, made July 26, 2017, between Gueorgui Ianakiev, divorced and not since remarried herein referred to as "Mortgagor," Bursac Trucking, Inc., an Illinois Corporation herein referred to as "Mortgagee," witnesseth: THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of One Hundred and Sixty Thousand Dollars and No/100 (\$160,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 20th day of December, 2017 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 office of the Mortgagee at Bursac Trucking, Inc., an Illinois Corporation located at 127 Fairway Drive, Willow Springs, Illinois 60525.

NOW, THEREFORE, the Mortgagors 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 Mortgagors to be performed, and also in consideration of the sum of Ten Dollars in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGE AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of his estate, right, title and interest therein, situate, lying and being in the City of Countryside, County of Cook AND STATE OF ILLINOIS, to wit:

SEE ATTACHED FOR LEGAL DESCRIPTION

which, with the property hereinafter described, is referred to herein as the "premises,"

Permanent Real Estate Index Number: 18-29-202-039-1027

Address of Real Estate: 10723 5th Avenue, Unit 309, Countryside, Illinois 60525

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, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether

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physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or his successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth 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.

The name of the record owner is: Gueorgui Ianakiev

MORTGAGOR AND MORTGAGEE COVENANT AS FOLLOWS:

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 payments on such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. FUNDS FOR TAXES AND CHARGES. In addition to the monthly payment of principal and interest, Mortgagors shall deposit with the Mortgagee on the day each installment payment is due, or on the first day of each month subsequent to the date of initial closing, until the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes and the estimated annual premiums for the insurance coverage required to be kept and maintained by Mortgagors, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable. Failure to make deposits required hereunder shall constitute a breach of this Mortgage.

The funds shall be held by Mortgagee in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. Mortgagee is hereby authorized and directed to use the funds for the payment of the aforementioned taxes and hazard insurance premiums. Mortgagee shall, upon the request of the Mortgagors, give the Mortgagors an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Mortgagors' covenants or agreements hereunder of which Mortgagee has given written notice to Mortgagors and, second, at Mortgagors' option, as a cash refund to Mortgagors or a credit toward Mortgagors' future obligations hereunder. If the amount of the funds held by Mortgagee shall not be sufficient to pay all such charges as herein provided, Mortgagors shall pay to Mortgagee any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Mortgagee to Mortgagors requesting payment thereof.

Mortgagee may not charge for so holding and applying the funds, analyzing said account,

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or verifying and compiling said assessments and bills, nor shall Mortgagors be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Mortgage. Upon payment in full of all sums due hereunder, Mortgagee shall promptly refund to Mortgagors any funds so held by Mortgagee.

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 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, therefore; 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 the 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 covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agrees 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. At such time as the Mortgagor is not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. 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.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all

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expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver or any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

8. 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.

9. Mortgagor shall pay each item or indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and upon written notice to Mortgagor that the overdue amount must be paid within 30 days, and upon Mortgagor's failure to make said overdue payment, all unpaid indebtedness secured by this mortgage may, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for thirty days, after written notice, in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured 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 reasonable 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.

11. 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 over plus to Mortgagor his heirs, legal representatives, or assigns, as their rights may appear.

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12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, upon 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 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 Mortgagors, 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.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.


14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose upon prior notice to Mortgagor specifying reasonable cause for the inspection.

15. 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 therefore, 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.

16. 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.

17. This Mortgage and all provisions hereof, shall extend and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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.

Witness the hands and seals of Mortgagors the day and year first above written.



 Gueorgui Ianakiev, Mortgagor

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State of Illinois)
) ss.
County of Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Guorgui Ianakiev, divorced and not since remarried, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 26th day of July, 2017.

Michele M Salerno

NOTARY PUBLIC



Commission Expires: 7-15-19

This instrument was prepared by and mail to:

Michael Maksimovich
Maksimovich & Associates, P.C.
8643 Ogden Avenue
Lyons, Illinois 60534
708-447-1040

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LEGAL DESCRIPTION

PARCEL 1: UNIT NUMBER 309 BUILDING C AS DELINEATED ON SURVEY OF THAT FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): THAT PART OF LOT 2 IN MIDLANDS FARMS SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF 5TH AVENUE DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF LOT 2 AND THE WEST LINE OF THE EAST 175 FEET THEREOF, THENCE SOUTH ALONG THE WEST LINE OF THE, EAST 175 FEET AFORESAID A DISTANCE OF 49.63 FEET TO A POINT; THENCE WEST PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 142 FEET FOR A POINT OF BEGINNING; SOUTH PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 82 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION MADE BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER 44283, RECORDED AS DOCUMENT NUMBER 22347933; TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF COVENANTS AND EASEMENTS DATED FEBRUARY 20, 1973 AND RECORDED MARCH 13, 1973 AS DOCUMENT NUMBER 22249106 MADE BY LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 15, 1972 KNOWN AS TRUST NUMBER 44283, AND CREATED BY MORTGAGE FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 15, 1972 KNOWN AS TRUST NUMBER 44283 TO LYONS SAVINGS AND LOAN ASSOCIATION DATED FEBRUARY 12, 1974 AND RECORDED FEBRUARY 14, 1974 AS DOCUMENT NUMBER 22628631 AND AS CREATED BY DEED FROM LASALLE NATIONAL BANK TRUST NO. 44283 TO MARGUERITE SCHESLING DATED OCTOBER 17, 1974 AND RECORDED NOVEMBER 12, 1974 AS DOCUMENT NUMBER 22904177 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS

P.I.N.: 18-29-202-039-1027

Commonly Known As: 10723 5th Avenue, Unit 309, Countryside, Illinois 60525