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Illinois Anti-Predatory
Lending Database
Program



Certificate of Exemption

Doc# 1735329037 Fee \$50.00



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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/19/2017 11:02 AM PG: 1 OF 7

Report Mortgage Fraud
844-768-1713

The property identified as: **PIN:** 25-31-307-024-0000

Address:

Street: 2019 Vermont Street

Street line 2:

City: Blue Island

State: IL

ZIP Code: 60406

Lender: Maria E. Fiscal-Vargas

Borrower: Isabel Rivera

Loan / Mortgage Amount: \$40,000.00

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: B1A006C2-17F0-412D-A20D-C860802F7485

Execution date: 12/14/2017

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Instrument Prepared By and Return

to: WAYNE PETERS, 1204 West

Chase, Chicago, IL 60626

MORTGAGE AGREEMENT

THIS MORTGAGE AGREEMENT

(hereinafter referred to as the "Security

Agreement") is executed on December

08, 2017 by and between the following

parties (hereinafter the "Parties"):

BORROWER (hereinafter "Borrower"):

ISABEL RIVERA, 2019 VERMONT

STREET BLUE ISLAND, Illinois 60406

LENDER (hereinafter "Lender"): MARIA E. FISCAL-VARGAS 334 N. JEFFERSON CHICAGO, Illinois 60661

1. GRANT AND CONVEYANCE. KNOW ALL MEN BY THESE PRESENT THAT, for and in consideration of \$40,000.00 (hereinafter the "Loan Principal") lent by Lender to Borrower, Borrower hereby grants, transfers, and conveys to Lender all rights, title, and interest that Borrower has now or may hereafter acquire in the following described real property (hereinafter the "Property") together with all buildings, fixtures, and improvements now or hereafter existing thereon:

a. PROPERTY ADDRESS: 2019 VERMONT STREET, BLUE ISLAND, COOK COUNTY, ILLINOIS 60406

b. LEGAL DESCRIPTION:

PIN: 25-31-307-024-0000

THE WEST 5 FEET OF LOT 3, LOT 4 (EXCEPT THE WEST 20 FEET THEREOF) IN BLOCK 10 IN BLUE ISLAND (FORMERLY PORTLAND) IN SECTIONS 31 AND 32, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2. PURPOSE. This Security Agreement is created for the purpose of securing for Lender repayment of the note executed between the Borrower and Lender on December 07, 2017 (hereinafter referred to as the "Promissory Note") by Borrower, including all renewals, extensions, and modifications of the Promissory Note, as well as to secure Borrower's full performance of the covenants and obligations undertaken in this Security Agreement on the Promissory Note. Borrower warrants that a security interest on the Property may be perfected under the Uniform Commercial Code and to execute any additional instruments required to perfect or renew perfection of Lender's security interests specified herein.

3. PROMISSORY NOTE TERMS. The Promissory Note contains the following terms of repayment: \$40,000.00 PLUS INTEREST AT 4% PER ANNUM ON UNPAID BALANCE DUE FROM TIME TO TIME, BALLOON PAYMENT DECEMBER 8, 2018. This section is for reference purposes only, and in all cases, the terms of the Promissory Note shall control over this Security Agreement.

4. BORROWER REPRESENTATIONS AND COVENANTS. Borrower represents that it is the legal owner of the Property and has the right to grant, transfer, and convey the Property. Borrower warrants that, at Borrower's own expense, Borrower will defend title to the Property against all lawful claims. Borrower warrants that Lender shall have the right to participate in all actions against the title that Borrower is named in and that

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Borrower will execute any instrument and take all other actions necessary to assist Lender's participation.

5. **REPAYMENT.** Borrower promises to repay Lender the Loan Principal, together with all interest, fees, charges, escrow funds, and other costs associated with this Security Agreement, including any amendment, extension, or renewal thereof, at the location and according to the terms specified in the Promissory Note and according to any other related documents executed between the Parties that correspond to this Security Agreement. Borrower promises to make all payments due without abatement, set-off, or counterclaim, and any claims made by Borrower against Lender shall not reduce or postpone Borrower's obligation to pay hereunder.

6. **PARTIAL PAYMENT.** Lender may choose to accept a partial payment on the loan described in the Promissory Note without waiving any rights hereunder, including the right to refuse partial payments at a future date. Lender may choose when a partial payment is to be applied to the outstanding balance.

7. **TERMS AND CONDITIONS OF ESCROW CHARGES.** There are no escrow provisions under this Mortgage.

8. **PRIORITY LIENS.** Borrower agrees to discharge all liens which can have priority over this Security Agreement unless one of the following apply: (a) Borrower forms an agreement with the lien holder acceptable to Lender that subordinates the lien to this Security Agreement; (b) Borrower initiates legal proceedings to contest the lien in good faith such that the lien will not be enforced while being contested, and Borrower promises to discharge the lien if it receives an adverse ruling; and (c) Lender gives prior written permission for Borrower to discharge such lien in another manner. If Lender so chooses, Borrower must pay a fee for Lender's use of a real estate reporting service to determine the status of the property. Should Lender discover an outstanding lien that can obtain priority over this Security Agreement, Lender may choose to notify and require Borrower to discharge the lien or pursue the options specified in this paragraph in order to resolve the matter.

9. **RECEIPTS.** Lender may require that Borrower provide Lender receipts or other evidence of payment of Escrow Charges upon Lender's request.

10. **SATISFACTION AND RECONVEYANCE.** When all amounts secured by this Security Agreement have been paid and all obligations satisfied, Lender will execute a deed within a reasonable amount of time to reconvey the Property without warranty to whoever has become legally entitled to it, and Lender will surrender this Security Agreement and the Promissory Note. Lender may charge a reasonable reconveyance fee if and as permitted by Applicable Law.

11. **PREPAYMENT.** If Borrower is not in default of this Security Agreement, Borrower may pay amounts greater than what is owed on a due date without penalty; however, a partial prepayment does not relieve Borrower of its obligation to remain current and make full payment by each due date. Prepayments will first be applied to outstanding interest and next to the outstanding principal amount. Borrower may only prepay as follows: \$100.00 OR MORE.

12. **PROPERTY INSURANCE.** During all times that Lender so requires, Borrower must maintain property insurance on the structures and improvements now or hereafter existing on the Property to insure against losses that may occur by any form of hazard that Lender requires, including without limitation, fire, flood, earthquake, and hazards included within the meaning of extended coverage. All insurance policies obtained for the Property must include a standard mortgage clause and must name Lender as mortgagee and/or as an additional loss payee. Lender has the right to disprove any insurance policy obtained by Borrower and to make reasonable changes

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in the insurance requirements from time to time while this Security Agreement is in effect. Borrower has the right to choose the insurance carriers, subject to approval by Lender. Borrower must assign rights to proceeds received from insurance claims to the holder of the Promissory Note in an amount that satisfies the outstanding balance of the loan. Lender may require Borrower to provide it with notices from the insurance carrier and receipts for premiums paid.

13. **FAILURE TO MAINTAIN COVERAGE.** Should Borrower fail to maintain adequate insurance as required and notified by Lender, Lender may obtain such types and amounts of property insurance that Lender so chooses at Borrower's expense. Any property insurance so obtained by Lender on Borrower's behalf shall become additional debts secured by this Security Agreement.

14. **INSURANCE CLAIMS.** Should a loss on insured property occur, Borrower must promptly give notice to Lender and the insurance carrier. Except as otherwise agreed by Borrower and Lender in writing, all insurance proceeds received must be used to repair the Property if economically feasible without depreciating the value of Lender's security interest. Otherwise, all insurance proceeds must be applied to the outstanding balance on the Promissory Note, and any excess proceeds will go to Borrower. All fees for third parties hired in relation to an insurance claim shall be Borrower's sole obligation and will not be paid out of insurance proceeds.

15. **REPAIR AND MAINTENANCE.** Borrower must at all times maintain the Property, including its structures and improvements, in good repair and not damage the Property, allow deterioration of the Property, commit waste on the Property, or permit any action in violation of law to occur on or with respect to the Property. Borrower must make all necessary repairs promptly in order to avoid deterioration or a decrease in the value of the Property unless repair is not economically feasible. Borrower must make all required repairs regardless of whether insurance proceeds are sufficient to cover the expense. When necessary, Lender may make reasonable entries upon the Property for the purpose of inspecting the condition of the Property provided Lender give Borrower proper advance notice and act in accordance with all Applicable Laws when doing so. Borrower must prevent the Property from becoming vacant unless otherwise agreed in writing with Lender. Lender has the right to make necessary repairs and improvements to the Property in order to prevent deterioration and decrease in value.

16. **ADDITIONAL FEES.** Lender may charge Borrower additional fees as a result of default on this Security Agreement or as a result of actions Lender takes to protect the value of its security interest, including without limitation, reasonable attorney's fees and costs. The fact that a fee is not expressly specified in this Security Agreement shall not bar its charge to Borrower, but all unspecified fees must conform with the Applicable Law at all times.

17. **LENDER'S RIGHT TO PROTECT ITS INTEREST.** Although Lender is never obligated to do so, Lender shall have the right to take all reasonable actions to protect its interests under this Security Agreement if any of the following events occur: Borrower fails to perform any of its obligations; Borrower abandons the Property; or a legal proceeding occurs that may significantly impair Lender's interests under this Security Agreement, such as a bankruptcy, probate, or condemnation or forfeiture proceeding. This right can include paying amounts owed on liens that take priority over this Security Agreement and paying reasonable attorney's fees and costs. Upon Borrower receiving notice from Lender of such payment, any amounts paid by Lender in exercising this right shall be secured by this Security Agreement and repaid by Borrower at the Promissory Note interest rate from the date of Lender's payment.

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18. **ATTORNEY-IN-FACT.** Borrower hereby irrevocably appoints Lender as its attorney-in-fact for the purpose of doing all things that in Lender's opinion are necessary to protect its security interest and exercise its rights described in the preceding paragraph.

19. **EVENTS OF DEFAULT.** The following are events of default under this Security Agreement:

- a. Borrower's failure to pay any amounts due under this Security Agreement or the Promissory Note;
- b. Borrower's failure to comply with any of the terms and conditions of this Security Agreement or the Promissory Note;
- c. The Property becomes vacant;
- d. If Borrower becomes insolvent, appoints a receiver for any of Borrower's property, or commences bankruptcy proceedings voluntarily or involuntarily;
- e. If any civil or criminal legal proceeding occurs that may significantly impair Lender's interests under this Security Agreement;
- f. If a default occurs on any lien or other restriction on the Property or if the Property becomes burdened by additional liens without Lender's consent;
- g. If any governmental entity conducts a private taking on the Property through exercising its power of eminent domain; and
- h. Borrower's breach of any other agreement executed between Borrower and Lender concerning the Property now or hereafter existing.

20. **REMEDIES.** Lender has the right to use any and all remedies allowed under applicable law regardless of whether a remedy is expressly specified in this Security Agreement, including all remedies specified under the Uniform Commercial Code. Borrower agrees to reimburse Lender for all expenses Lender incurs in pursuing remedies, including reasonable attorney's fees and costs. Each remedy set forth in this Security Agreement shall be distinct and cumulative to all other remedies set forth herein or provided under the Uniform Commercial Code or other Applicable Law and may be exercised independently, concurrently, or successively with other remedies.

21. **ACCELERATION.** If any default occurs under this Security Agreement, Lender must give Borrower notice of the default, whether and how the default may be cured, and any time frame allowed for curing the default. If Lender so chooses, Lender may give Borrower further notice that all amounts secured by this Security Agreement have become immediately due and payable or that such amounts will become immediately due and payable if Borrower fails to cure the default within the time frame provided. Any notice of acceleration shall include notice of Borrower's rights under the Applicable Laws, including Borrower's right to bring a court action challenging the existence of a default or asserting some other defense. If Lender allows a default to be cured, and Borrower cures the default within the timeframe provided, this Security Agreement will be reinstated. Upon Borrower's failure to cure the default within the timeframe provided, or if the default is not curable, Lender may require immediate payment of all amounts secured by this Security Agreement. Lender's election not to accelerate payment upon default at any one time, including allowing forbearance upon default, shall not constitute a waiver of Lender's right to accelerate payment at a later time.

22. **PROPERTY TRANSFER.** If Borrower transfers title to the Property or a beneficial interest in the Property by deed, escrow agreement, or any other means without Lender's prior written consent, and if permitted under the Applicable Law, then Lender may choose to accelerate payment in full under the terms of this Security Agreement and the Promissory Note.

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23. **SALE OF NOTE.** Borrower agrees that the Promissory Note together with this Security Agreement, or an interest therein, may be sold one or more times without receiving prior notice. If this occurs and the new party servicing the Promissory Note changes, then Borrower will receive notice of the name and address of the new servicer as well as any other information required under RESPA. Any new servicer will still be bound by the terms of this Security Agreement, the Promissory Note, and other Applicable Law.

24. **SALE OF PROPERTY.** Lender agrees not to sell, transfer, assign, lease, or otherwise permit a change in control or ownership of the Property or any part of or interest in the Property without receiving Borrower's prior written consent. If Borrower and Lender do agree to such a change in control or ownership, purchaser, transferee, assignee, or lessee must execute an assumption agreement acceptable to Lender. The provisions of this paragraph do not apply to the invocation of the Lender's power of sale.

25. **POWER OF SALE.** Upon Borrower's default under the terms of this Security Agreement and if permitted under the Applicable Law of Illinois, Lender may choose to invoke its power of sale to foreclose on the Property and sell the Property outside of any judicial proceeding. Any delay in invoking this right or choice not to invoke this right shall not constitute a waiver to invoke this right at a later time. Upon invoking this right, Lender must send Borrower and any other parties required by Applicable Law written notice of the default and Lender's choice to sell the Property. If required by Applicable Law, Lender shall record such notice in the county or counties in which the Property is located. Lender will make a public notice of the sale according to Applicable Law. After the appropriate time has elapsed, Lender will then sell the Property to the highest bidder at a public auction in accordance with Applicable Law and as specified in the public notice. Lender has the right to purchase the Property at public auction or any other sale.

26. **NOTICES.** The Parties must send all notices to each other in writing and as required by Applicable Law. Each Party's address for receiving notices shall be the address stated herein unless another address is designated in writing. A notice is considered effective as of the day when sent, if that day is a business day and not a national holiday. If a notice is sent on a Saturday, Sunday, or national holiday, then it is considered effective on the first business day thereafter. A notice is not considered received by Lender unless Borrower can furnish adequate proof that the notice was sent. Unless otherwise required by Applicable Law, notice sent to any one Borrower shall be considered proper notice to all Borrowers. The Parties agree to promptly notify all other Parties of any changes of address that may occur.

27. **PAYOFF STATEMENT.** Upon proper demand, Lender must furnish a written statement specifying amounts owed to satisfy all outstanding debts secured by this Security Agreement and Promissory Note in accordance with Applicable Law.

28. **SUCCESSORS AND ASSIGNS.** This Security Agreement shall bind and inure to the benefit of all Parties as well as their successors and assigns.

29. **GOVERNING LAW.** This Security Agreement will be construed in accordance with Illinois law. "Applicable Law" means all relevant federal, state, and local laws. All terms and conditions in this Security Agreement shall be carried out in conformance with the Applicable Law.

30. **SEVERABILITY.** In the event any provision of this Security Agreement is found invalid or unenforceable for any reason whatsoever, that provision will not invalidate the remaining provisions in this Security Agreement and will be considered amended, limited, or removed as is necessary to bring it in conformance with the applicable law. Any interest rate specified herein found to be in excess of that permitted by the applicable law shall

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not void this Security Agreement and shall be reduced to the highest rate permitted

31. TIME OF ESSENCE. Time is of the essence in the performance of this Security Agreement.

32. 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 Parties.

33. CONSTRUCTION. The pronouns used herein shall include, where appropriate, either gender or both, singular and plural. The terms Borrower, and Lender shall include the singular and the plural as well as the gender-neutral pronouns (e.g. it) regardless of actual gender.

34. COPIES. All Parties shall receive a copy of this Security Agreement and the Promissory Note.

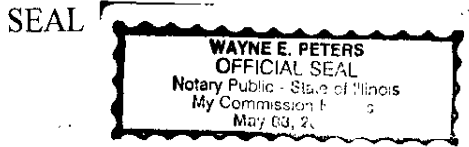
35. READ THIS ENTIRE AGREEMENT. Borrower acknowledges that Borrower has read this entire Agreement, agrees to comply, and has received a copy thereof, including any attached schedules, exhibits, or addendums. Borrower further acknowledges that it was under no duress in signing this agreement, and has full opportunity to negotiate the terms contained herein and to consult independent counsel.

IN WITNESS WHEREOF this instrument is delivered and each Borrower, Lender, and Guarantor, if any, signs this Security Agreement in full agreement of the terms and conditions stated herein as of the date below.

BORROWER: *[Signature]* ISABEL RIVERA Date: 12/8/17

State of Illinois, County of Cook, ss. The undersigned, a notary public for the County of Cook, State of Illinois, certifies that on December 8, 2017, ISABEL RIVERA, known to me, did come before me and did sign the above instrument in my presence, as her own free will without duress. It is my opinion that she is of sound mind.

Date: 12-8-17 Notary Public: *[Signature]*



Property of Cook County Clerks Office