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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1736145031

Doc# 1736145031 Fee \$56.00

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

KAREN A.YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/27/2017 12:09 PM PG: 1 OF 10

The property identified as: **PIN:** 12-13-305-011-0000

Address:

Street: 4221 North Ozanam Avenue

Street line 2:

City: Norridge

State: IL

ZIP Code: 60706

Lender: Michael A. Lyle

Borrower: Carlos Ramos

Loan / Mortgage Amount: \$225,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: 1372ABBA-1CAB-4D82-A86E-1ADA99A507D9

Execution date: 12/21/2017

JA

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Prepared by:

David D. Gorr
Attorney at Law
205 W. Randolph St.
Suite 850
Chicago, IL 60606

Return to:

David D. Gorr
205 W. Randolph St.
Suite, 850
Chicago, IL 60606

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE (herein "instrument") is made this 10th day of November 2017, between the Mortgagor/Grantor, **Carlos Ramos** (herein "Borrower"), and the Mortgagee, **Michael A. Lyle**. (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of TWO HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$225,000.00), which indebtedness is evidenced by Borrower's Note of even date (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on October 31, 2019;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions, and modifications thereof; (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (c) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender the following described property situated in the County of Cook, State of Illinois:

LOT 22 IN BLOCK 5 IN KINSEY'S IRVING PARK HIGHLANDS BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT FILED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 9294498, IN COOK COUNTY, ILLINOIS.

P.I.N.: 12-13-305-011-0000

Address: 4221 North Ozanam Avenue, Norridge, IL 60706

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Together with all buildings, improvements and tenements now or thereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights appurtenant to the property, and all fixtures, machinery, equipment, boilers, incinerators, building materials, appliances and of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, pictures, antennas, trees and plants all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing together with said property (or leasehold estate in the event this instrument is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder); that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS. Borrowers and Lender covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL AND INTEREST.** Borrowers shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

2. **APPLICATION OF PAYMENTS.** Unless applicable law provides otherwise, all payments received by Lender from Borrowers and under the Note or this Instrument shall be applied by Lender in the following order of priority: (i) interest payable on the Note; (ii) principal of the Note; (iii) interest payable on advances made pursuant to Paragraph 8 hereof; (iv) principal of advances made pursuant to Paragraph 8 hereof; and (v) any other sums secured by this Instrument in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to Paragraph 7 hereof prior to interest on and principle of the Note, but such application shall not otherwise affect the order of priority of application specified in this Paragraph 2.

3. **CHARGES; LIENS.** Borrowers shall pay all water and sewer rates, rents, taxes, assessments, premiums, and Other Impositions attributable to the Property by making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrowers shall promptly furnish to Lender all notices of

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amounts due under this Paragraph 3, and in the event Borrowers shall make payment directly, Borrowers shall promptly furnish to Lender receipts evidencing such payments, Borrowers shall promptly discharge any lien which has, or may have, priority over, or equality with, the lien of this Instrument. And Borrowers shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrowers shall not allow any lien inferior to this Instrument to be perfected against the Property.

4. **HAZARD INSURANCE.** Borrowers shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire and other hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under Paragraph 7 hereof, or by Borrowers making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrowers shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty (30) days prior to the expiration date of a policy, Borrowers shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrowers shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrowers to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. All insurance proceeds shall be payable to Lender and Borrowers jointly.

In the event Borrower is in default under the Note or any document securing the repayment of the Note, Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses included in the collection of such proceeds; provided, however, that nothing contained in this Paragraph 4 shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of construction or repair of the Property, or (b) to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in Paragraph 2 hereof (subject, however, to the right of the lessor under the ground lease if this Instrument is on a leasehold). In the event the Property is damaged or destroyed by an insured casualty, Borrower shall either (a) repair or reconstruct the Property to its condition

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prior to the casualty within four (4) months of the damage or destruction or (b) pay to Lender any insurance proceeds payable to Borrower by reason of such casualty; in which event, Lender may either repair or reconstruct the Property or apply the insurance proceeds to the indebtedness of Borrower.

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, and (f) shall give notice in writing to Lender of and, unless otherwise specified in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument, or the rights or powers of Lender. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

Borrower shall not surrender the leasehold estate and interests herein conveyed, nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease reason of said leasehold estate or said fee estate, or any part of either coming into common ownership unless Lender shall consent in writing to such merger: if Borrower shall acquire such estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

6. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent. Lender's consent shall not be unreasonably withheld.

7. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then

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Lender at lender's option, may make such appearance, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in Paragraph 5 hereof, and (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease. Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment such amounts shall immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part by the indebtedness secured hereby. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. **INSPECTION.** Lender may make, or cause to be made reasonable entries upon and inspection of the Property.

9. **CONDEMNATION.** Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall, within 15 days after service of process in said action or proceeding appear in and prosecute any such action or proceeding. In the event Borrower fails to so appear, Borrower authorizes Lender at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking the Property whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property or any part thereof, or for conveyances in lieu of condemnation shall be paid to Borrower and Lender as their interests appear. In the event Borrower is in default under the Note or any document securing repayment of the Note, Borrower authorizes Lender to receive any award due to Borrower and apply such awards, payment, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amount, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in Paragraph 2 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 and 2 hereof, or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

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10. **BORROWER AND LIEN NOT RELEASED.** From time to time Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns, or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof reduce the payments thereon, release anyone liable on any of said indebtedness, a renewal note or notes therefore, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this Paragraph 10 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, any such action if taken at Borrower's request.

11. **FORBEARANCE BY LENDER NOT A WAIVER.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument nor shall Lender's receipt of any awards, proceeds or damages under Paragraphs 4 and 10 hereof operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

12. **ESTOPPEL CERTIFICATE.** Borrower shall, within ten (10) of a written request from Lender, furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument.

13. **UNIFORM COMMERCIAL CODE SECURITY AGREEMENT.** This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Instrument or of any other security agreement or

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financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items. Upon Borrower's breach of any covenant or agreement or Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies of this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in this Instrument or pursuant to law.

14. **REMEDIES CUMULATIVE.** Each remedy provided in this Instrument is distinct and cumulative to all other rights and remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or in any order whatsoever.

15. **ACCELERATION IN CASE OF BORROWER'S INSOLVENCY.** If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar successor federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten (10) days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by this Instrument and pursuant to law. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Installment pursuant to Paragraph 8 hereof.

16. **TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION,** On sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons, but is a corporation, partnership, trust or other legal entity), Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately

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due and payable, and Lender may invoke any remedies permitted by this Instrument and pursuant to law. This option shall not apply in case of: (a) transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner; (b) sales or transfers when the transferee's creditworthiness and management ability is satisfactory to Lender, and the has executed, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require, including, if required by Lender, an increase in the rate of interest payable under the Note; (c) the grant of a leasehold interest in a part of the Property of one (1) year or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold); (d) sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than forty-nine percent (49%) of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and (e) sales or transfers of fixtures or any personal property pursuant to the first Paragraph of Paragraph 6 hereof.

17. **NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument, and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof waives any and all right to require the marshalling of assets in connection with the exercise or any of the remedies permitted by applicable law or provided herein.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. **ACCELERATION; REMEDIES.** Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Lender, at Lender's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or as provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports, and costs of court. In the event the proceeds of any foreclosure sale are insufficient to fully discharge the indebtedness, Mortgagors and makers of the Note secured hereby shall be liable to Lender for such deficiency.

19. **RELEASE.** Upon payment of all sums secured by this Instrument, Lender shall release this Instrument.

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20. **WAIVER OF HOMESTEAD AND REDEMPTION.** Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, or if Borrower is a corporate trustee of an express trust and to the extent allowed under applicable law, Borrower hereby waives all rights of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, except decree or judgment creditors of Borrower.

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

By: _____


Carlos Ramos

STATE OF ILLINOIS)

SS.

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that **Carlos Ramos**, personally known by 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 and delivered this said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 10th day of November 2017.


NOTARY PUBLIC

