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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 1808813011 Fee \$50.00

RHSP FEE: 69.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/29/2018 10:06 AM PG: 1 OF 7

The property identified as: **PIN:** 24-08-117-048-0000

Address:

Street: 9712 MERRIMAC AVE

Street line 2:

City: OAK LAWN

State: IL

ZIP Code: 60453

Lender: PNC BANK NATIONAL ASSOCIATION

Borrower: MIDLAND FEDERAL SAVINGS AND LOAN ASSOCIATION AS TRUSTEE UNDER TRUST AGREEMENT DATED 10/25/2013 AND KNOWN AS TRUST NO. 1446

Loan / Mortgage Amount: \$250,000.00

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.

S Y
P 7
S N
M N
SC Y
E Y
NT Y
D 3-14-18

Certificate number: 8807D67D-6646-4C3B-9861-CBC9C05C4F56 **Execution date:** 2/12/2018


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This document was prepared by
 (name and address)
 Robert Minton, Asst Vice President
 PNC Bank
 P.O. Box 5570
 Loc. # 7120
 Cleveland, OH 44101
 After recording return to:

PNC Bank
 P.O. Box 5570
 Loc. # 7120
 Cleveland, OH 44101

Open-End Mortgage

(With Future Advance Clause)

OLNACS # 27894813
 01/30/18, KB, SVS
 **PNC BANK**

THIS MORTGAGE is made on **01/30/2018**
 The Mortgagor(s) is(are) **MIDLAND FEDERAL SAVINGS AND LOAN ASSOCIATION
 AS TRUSTEE UNDER TRUST AGREEMENT DATED 10/25/2013 AND KNOWN
 AS TRUST NO. 1446**

If there is more than one, the word "Mortgagor" refers to each and all of them.
 The Mortgagee is **PNC Bank, National Association**.

The word "Borrower" means **ALL PERSONS OR ENTITIES SIGNING THE RELATED NOTE OR CREDIT
 AGREEMENT OF EVEN DATE HEREWITH.**

If there is more than one, the word "Borrower" refers to each and all of them.

THIS MORTGAGE SECURES FUTURE OBLIGATIONS AND ADVANCES PURSUANT TO 205 ILCS 5/5D.

Mortgagee has granted to Borrower a home equity line of credit, providing for a
 Maximum Credit Limit (that is, a maximum principal amount of indebtedness) of
Two Hundred Fifty Thousand Dollars And Zero Cents

(U.S.\$ **250,000.00**) under the terms of Borrower's
 written agreement with Mortgagee (referred to herein as the "Agreement"),
 dated **01/30/2018** , which Agreement is incorporated herein by
 reference. The Agreement constitutes "revolving credit" as defined by 815 ILCS
 205/4.1. The total amount of the indebtedness secured by this Mortgage, on
 which interest accrues as set forth in the Agreement, may decrease and increase from
 time to time, but the total unpaid balance so secured at any one time shall not exceed
 the Maximum Credit Limit, plus interest thereon, service charges and fees, and any
 advances made under the terms of the Agreement to protect Mortgagee's priority
 and security and to perform any of the promises made by Mortgagor or Borrower to
 protect Mortgagee's priority and security that the Borrower and Mortgagor have
 failed to perform. If the total amount of indebtedness decreases to zero from time
 to time, this Mortgage will remain in effect until it is released or becomes void.
 Mortgagee is obligated, under the terms set forth in the Agreement, to make future
 advances during the Draw Period of the Account. Mortgagee is not obligated to make
 advances which would cause the principal balance outstanding to exceed the Maximum
 Credit Limit, and is not obligated to make advances after the Account is terminated or
 during any period when further extensions of credit are prohibited or suspended as
 provided in the Agreement. By the Agreement Borrower has agreed to repay the
 advances in monthly installments, with interest. The terms of the Agreement allow for

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changes in the interest rate and the monthly payment. Borrower may transfer all or a portion of the principal balance to a fixed rate part, to be paid over a term in equal installments. The interest rate on new fixed rate parts will change based on a formula, but the rate on a fixed rate part will not change after it is established. The Agreement provides that all amounts owing under the Agreement shall be due on or before **02/03/2058**

This Mortgage secures to Mortgagee: (a) the repayment of the debt evidenced by the Agreement, as amended, supplemented or modified from time to time, with interest and other charges as provided therein; (b) the payment of all other sums, with interest thereon, advanced hereunder for the payment of taxes, assessments, maintenance charges, insurance premiums and costs incurred to protect the security of this Mortgage; (c) the payment of all of Mortgagee's costs of collection, including costs of suit and, if permitted by law, reasonable attorneys' fees and expenses to the maximum extent permitted by law, if suit is filed or other action is taken to collect the sums owing or to protect the security of this Mortgage; (d) payment of any refinancing, substitution, extension, modification, and/or renewal of any of the indebtedness and other amounts mentioned in subparagraphs (a), (b) or (c) of this paragraph; (e) the performance of Mortgagor's and/or Borrower's covenants and agreements under this Mortgage and the Agreement; and (f) the repayment of the debt evidenced by any agreement which was replaced by the Agreement, to the extent that such debt is owed to Mortgagee and has not been paid. For this purpose, in consideration of the aforesaid debt and for the better securing payment of the same, with interest, as aforesaid and costs and counsel fees, Mortgagor does hereby mortgage, grant, warrant, convey and assign to Mortgagee the following described property, including existing and future leases, subleases, rents and royalties on the property, together with all improvements now or hereafter erected, and all easements, rights and appurtenances thereon, located and known as:

9712 MERRIMAC AVE	OAK LAWN	IL	60453	COOK
Recording Date	12/04/2013			
Deed Book Number	1333808056	Page Number	N/A	
Tax Parcel Number	24-08-117-048-0000			
Uniform Parcel Number	CITY OF OAK LAWN			
Lot and Block Number	N/A N/A			

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of this State. The word "Property" herein shall mean all of the foregoing mortgaged property.

To have and to hold the Property unto the Mortgagee, its successors and assigns, forever. Provided, however, that if the Mortgagor and/or Borrower shall pay to Mortgagee the said debt, interest, and all other sums, and perform all covenants and agreements secured hereby, and if Borrower has no further right to obtain advances of credit under the Agreement, then and from thenceforth, as well, this present Mortgage and the estate hereby granted and conveyed by it shall cease, determine and become void and of no effect, notwithstanding anything to the contrary in this Mortgage.

Warranty of Title. Mortgagor warrants and represents to Mortgagee that: (a) Mortgagor is the sole owner of the Property, and has the right to mortgage and convey the Property; (b) the Property is unencumbered except for encumbrances now recorded; and (c) Mortgagor will defend the title to the Property against all claims and demands except encumbrances now recorded.

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Payments. Any Mortgagor who is also a Borrower agrees and promises that all payments due on the Agreement will be paid when due and as agreed.

Default. Mortgagor will be in default under this Mortgage upon a default under the terms of the Agreement.

Mortgagee's Remedies. In some instances, federal and state law will require Mortgagee to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Mortgagee may accelerate the maturity of the debt secured by this Mortgage and foreclose this Mortgage in a manner provided by law if Mortgagor is in default.

At the option of the Mortgagor, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice required by law, upon the occurrence of a default or any time thereafter. In addition, Mortgagor shall be entitled to all the remedies provided by law, the terms of this Mortgage, the terms of the Agreement and any related documents.

All remedies are distinct, cumulative and not exclusive, and the Mortgagee is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Mortgagee of any sum in payment or partial payment on the debt secured by this Mortgage after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Mortgagee's right to require complete cure of any existing default. But not exercising any remedy on default, Mortgagee does not waive Mortgagee's right to later consider the event a default if it continues or happens again.

Benefit and Burden. The promises, agreements and rights in this Mortgage shall be binding upon and benefit anyone to whom the Property or this Mortgage is transferred. If more than one Mortgagor signs this Mortgage, each and all of them are bound individually and together.

Delay in Enforcement. Mortgagee can delay in enforcing any of its rights under this Mortgage or the Agreement without losing that right. Any waiver by Mortgagee of any provision of this Mortgage or the Agreement will not be a waiver of the same or any other provision on any other occasion.

Assignment. Mortgagee may sell, transfer or assign this Mortgage without Mortgagor's consent.

Severability. If any provision of this Mortgage is held to be invalid or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions of this Mortgage.

Waiver. Mortgagor waives all appraisal and homestead exemptions except to the extent prohibited by law.

Notices. Unless otherwise required by law, any notice by Mortgagee to Mortgagor shall be given by delivering it or mailing it by first class mail to the address of the Property, or to such other address specified by Mortgagor in writing to Mortgagee. Notice to one Mortgagor will be deemed notice to all Mortgagors.

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Signatures. By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated on page 1.

****EXCULPATORY PROVISION, TRUSTEE'S SIGNATORY, AND NOTARY RESTRICTING ANY LIABILITY OF MIDLAND FEDERAL SAVINGS & LOAN ASSOCIATION STATED ON THE ATTACHED RIDER IS HEREBY EXPRESSLY MADE A PART HEREOF****

Mortgagor's Signature

Date

ON BEHALF OF _____

Type Mortgagor's Name

Mortgagor's Signature

Date

Type Mortgagor's Name

Acknowledgment:

State of Illinois, County of _____, ss
This instrument was acknowledged before me this _____ day of _____
by _____

(Seal)

Notary Public

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EXCULPATORY RIDER

This rider attached to and made a part of this OPEN END MORTGAGE dated JANUARY 30, 2018 in the amount of \$ 250,000.00

Nothing Herein Contained to the contrary it is understood and agreed between mortgagor and mortgagee that all representations, duties, and warranties whether they are herein expressed or implied are hereby null and void, and mortgagor has no duty to act and not liable to mortgagee.

Executed and delivered by Midland Federal Savings & Loan not in it's individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied all such personal liability, if any, being hereby expressed waived and released by all other parties hereto, and those claiming by, through, or under them.

As Trustee under Trust Agreement No. 1446 to bind the Trust Estate and not individually.

If the corporate trustee named herein is duly authorized to do so by the trust instrument or by any person having a power of direction over the trustee, and if the property hereby conveyed under this mortgage consists of a dwelling for five or more families, the corporate trustee herein does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage.

This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Vice President, this 12th day of February, 2018.

ATTEST:

Linda Kolecki

Linda Kolecki, Vice President

Paul Zogas

Paul Zogas, President

STATE OF ILLINOIS

SS.]

COUNTY OF COOK

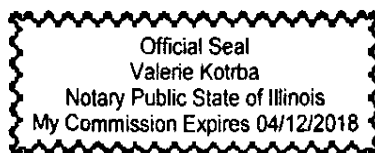
I the undersigned, a Notary Public in and for said county, in the State aforesaid,

Do Hereby Certify That Paul Zogas, personally known to me to be the President of Midland Federal Savings & Loan Association, a corporation and Linda Kolecki personally known to me to be the Vice President of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Vice President, they signed and delivered the said instrument as President and Vice President of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purpose therein set forth.

Given under my hand and Notarial Seal, this 12th day of February, 2018.

Valerie Kotrba

Notary of Public



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EXHIBIT A

Credit Request #: ID2027894813

LOTS 7 AND 8 IN BLOCK 4 OF FIRST ADDITION TO H.O. STONE AND COMPANY'S 95TH STREET COLUMBUS MANOR, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. TAX ID: 24-08-117-048-0000.

Property of Cook County Clerk's Office