

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



Doc# 1809455082 Fee \$52.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/04/2018 03:04 PM PG: 1 OF 8

The property identified as: **PIN:** 08-08-106-024-1038

**Address:**

**Street:** 2306 Algonquin Road Unit 2

**Street line 2:**

**City:** Rolling Meadows

**State:** IL

**ZIP Code:** 60008

**Lender:** Joseph Mullappallil

**Borrower:** John Panicker and Dream 4 Ever, LLC

**Loan / Mortgage Amount:** \$150,000.00

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:** 4D3CAAF7-867E-4471-920B-FEF5E9255729

**Execution date:** 3/30/2018

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## LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 29 day of March, 2018

**BETWEEN:**

Joseph Mullappallil of 2695 Briarwood lane, Glenview, IL 60025  
(the "Lender")

**OF THE FIRST PART**

**AND**

John Panicker of 605 Randi Lane, Hoffman Estates, IL 60169 and  
Dream 4 Ever, LLC of 605 Randi Lane, Hoffman Estates, IL 60169  
(collectively and individually the "Borrower")

**OF THE SECOND PART**

**IN CONSIDERATION OF** the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement:

**Loan Amount & Interest**

1. The Lender promises to loan \$150,000.00 USD to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of 10.00 percent per annum, calculated yearly not in advance, beginning on March 28, 2018.
2. The individual borrowers are jointly and severally liable to the Lender for the full principal amount, plus the applicable interest.

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## Payment

3. This Loan will be repaid in consecutive monthly installments of interest only commencing on May 1st, 2018 and continuing on the first of each following month until March 31st, 2019 with the balance then owing under this Agreement being paid at that time.

## Default

4. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be immediately due and payable.
5. If the Borrower defaults in payment as required under this Agreement or after demand for ten (10) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of repossession as a secured party.

## Extra Clauses

6. Monthly loan amount to be paid in the amount of \$1,250 starting May 1, 2018.
7. Origination fee of 1% to be paid at the time of closing in the amount of \$1,500.

## Security

8. This Loan is secured by the following security (the "Security"): 1515 North Linder Ave, Chicago, IL 60651

Pin: 16-04-102-021-0000

and

2306 Algonquin Road Unit 2, Rolling Meadows, IL 60008

Pin: 08-08-106-024-1038.

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9. The Borrower grants to the Lender a security interest in the Security until this Loan is paid in full. The Lender will be listed as a lender on the title of the Security whether or not the Lender elects to perfect the security interest in the Security. The Borrower will do everything necessary to assist the Lender in perfecting its security interest.

## Governing Law

10. This Agreement will be construed in accordance with and governed by the laws of the State of Illinois.

## Costs

11. All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.

## Binding Effect

12. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

## Amendments

13. This Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

## Severability

14. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

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### General Provisions

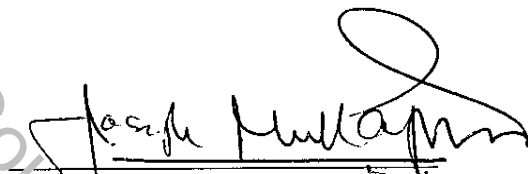
- 15. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

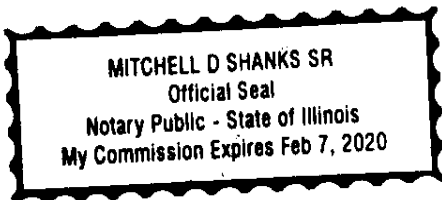
### Entire Agreement

- 16. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

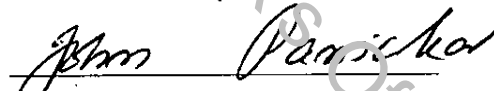
IN WITNESS WHEREOF, the parties have duly affixed their signatures under hand and seal on this 29 day of March, 2018.

SIGNED, SEALED, AND DELIVERED  
this 29 day of March, 2018.

  
Joseph Mullappallil



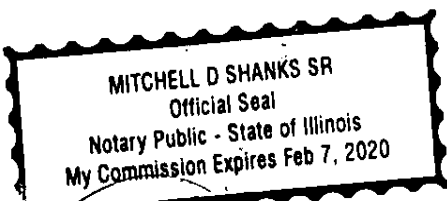


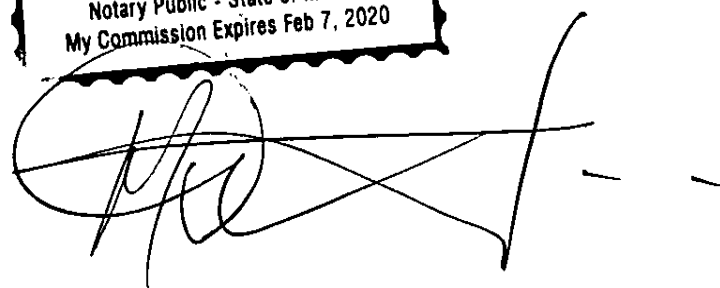
  
John Panicker

SIGNED, SEALED, AND DELIVERED  
this 29 day of March, 2018.

Dream 4 Ever, LLC

per:  (SEAL)





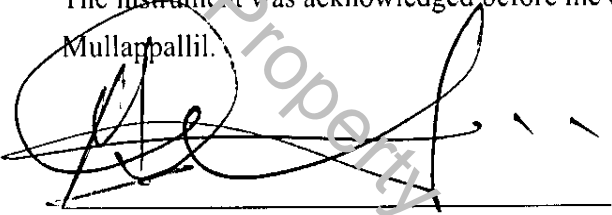
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## NOTARY ACKNOWLEDGMENT - LENDER

STATE OF ILLINOIS

COUNTY OF Cook

The instrument was acknowledged before me on the 29 day of March, 2018, by Joseph Mullappallil.



Notary Public



My commission expires: 02/07/2020

Property of Cook County Clerk's Office

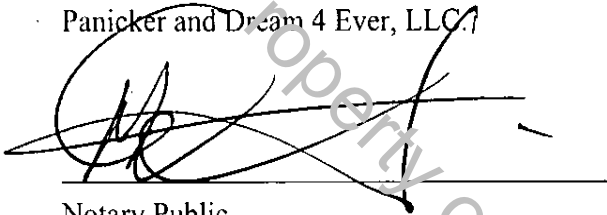
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## NOTARY ACKNOWLEDGMENT - BORROWER

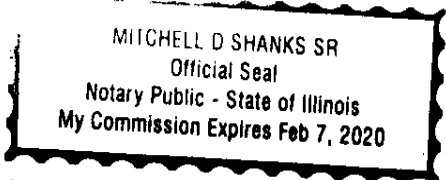
STATE OF ILLINOIS

COUNTY OF Cook

The instrument was acknowledged before me on the 29 day of March, 2018, by John Panicker and Dream 4 Ever, LLC.



Notary Public



My commission expires: 02/07/2020

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Exhibit "A"

1515 North Linder Ave., Chicago, IL 60651

LOT 21 IN BLOCK 2 IN KEENEY'S HIGHLAND ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel ID No.: 16-04-102-021-0000

2306 Algonquin Road Unit 2, Rolling Meadows, IL 60008

UNIT 2306-2, IN COACH LIGHT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT "A" AND PART OF LOT 2 IN ALGONQUIN PARK, UNIT NUMBER 2, BEING A SUBDIVISION IN THE WEST 1/2 OF THE WEST EAST 1/2 OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25385416, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Parcel ID No. 08-08-106-024-1038

Property of Cook County Clerk's Office