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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*1812813049\*

Doc# 1812813049 Fee \$48.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/08/2018 11:52 AM PG: 1 OF 6

The property identified as: **PIN:** 06-28-205-022-0000

**Address:**

**Street:** 1219 GULF KEYS RD

**Street line 2:**

**City:** ELGIN

**State:** IL

**ZIP Code:** 60120

**Lender:** JAMES W ROWLEY

**Borrower:** LINDA L LAMBROPOULOS AND LOUIS T ARGYRANIS

**Loan / Mortgage Amount:** \$350,000.00

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:** 40324D5A-8CDC-4095-BC87-5779525F711C

**Execution date:** 4/2/2018

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## MORTGAGE

### I. Definitions

**“Security Instrument”** means this document dated April 2nd, 2018.

**“Borrowers”** means Linda L. Lambropoulos and Louis T. Argyrakis and their successors and assigns. Borrowers are the mortgagor under the security interest.

**“Lender”** means James W. Rowley and its successors and assigns. Lender is the mortgagee under this Security Interest.

**“Note”** means the promissory note signed by the Parties dated April 2nd, 2018. Under the Note, Borrowers owe Lender \$ **350,000** plus interest. Borrowers have promised to pay this debt in regular Periodic Payments and to pay the debt in full no later than May 1, 2048.

**“Property”** means the property described as:

### ATTACHED LEGAL

Commonly known as 1219 Gulf Keys Rd., Elgin, IL 60120. Together with all the improvements now and hereafter erected on the property and all easements, appurtenances, and fixtures now and hereafter a part of the Property. All replacements and additions shall also be covered by this Security Instrument.

**“Loan”** means the debt evidenced by the Note, plus interest, any late charges due under the Note, and all sums due under the Security Instrument, plus interest.

**“Community Association Dues”** means all dues, fees, assessment, and other charges that are imposed on Borrowers or the Property by the condominium association.

**“Miscellaneous Proceeds”** means any compensation, settlement, awards of damages, or proceeds paid by any third party for (i) damage to, or destruction of, the Property (unless payment is used to repair or restore the Property); (ii) condemnation or other taking of all or any part of the Property; or (iii) conveyance in lieu of condemnation.

### II. Transfer of Rights in the Property

This Security Instrument secures to Lender (1) the repayment of the Loan, and all renewals, extension, and modifications to the Note, and (2) the performance of Borrower’s covenants and agreements under the Security Instrument and the Note. For this purpose, Borrowers do hereby mortgage, grant, and convey to Lender and Lender’s successors and assigns the Property, as described above, located in Cook County.

Borrowers covenant that Borrowers are lawfully owners of the property in fee simple and have the right to mortgage, grant, and convey the Property and that the Property is unencumbered, except for

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encumbrances of record. Borrowers warrant and will defend generally the title of the Property against all claims and demands, subject to any encumbrances of record.

## III. Covenants

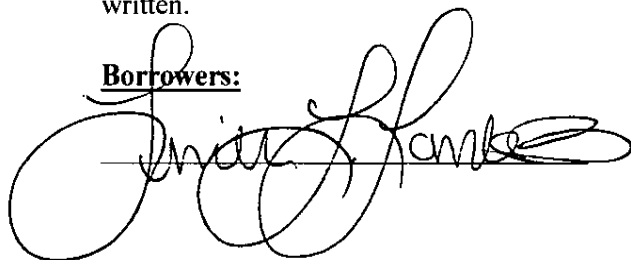
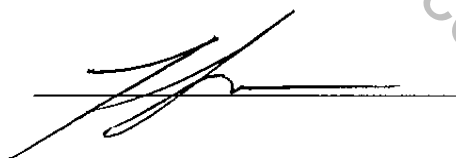
1. **Payment Principle, Interest, and Late Charges.** Borrowers shall pay when due the principle of and interest on the debt evidenced by the Note and any payments and late charges under the Note.
2. **Charges; Liens.** Borrowers shall pay all taxes, assessments, charges, fines, Community Association Dues, and impositions attributable to the Property which can attain priority of this Security Instrument. Borrowers shall promptly discharge any lien which has priority over the Security Instrument unless Borrowers: (a) obtain a written agreement between Lender and Borrowers, (b) contest the lien in good faith in legal proceedings, until such proceedings conclude, or (c) secure from the holder of the lien an agreement subordinating the lien to the Security Instrument.
3. **Property Insurance.** Borrowers shall keep the improvements now existing and hereafter erected on the Property insured against loss by fire and hazards included within the term "extended coverage."
4. **Occupancy.** Borrowers shall occupy and use the Property as Borrowers' principle place of residence for the duration of the Note term, unless Lender agrees in writing.
5. **Protection of Property.** Borrowers shall not destroy, damage, or impair the Property; allow the Property to deteriorate; or commit waste on the Property. Unless it is determined that repairs are not economically feasible, Borrowers shall promptly repair the Property if damaged to avoid further deterioration or damage.
6. **Protection of Lender's Interest in the Property.** If (a) Borrowers fail to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceedings in bankruptcy, probate, for condemnation, or enforcement of a lien which may obtain priority over the Security Instrument, and to enforce laws or regulations), or (c) Borrowers have abandoned the Property; then Lender may do and pay for whatever is reasonable and appropriate to protect Lender's interest in the Property and rights under this Security Instrument. Any amounts disbursed by Lender under this section shall become additional debt of Borrowers secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice to Borrowers requesting payment.
7. **Assignment of Miscellaneous Proceeds.** All Miscellaneous Proceeds are assigned to and shall be paid to Lender if Lender's security interest was lessened. The Miscellaneous Proceeds shall be applied to the amount secured by the Security Instrument. Any amount in excess of the secured amount shall be paid to the Borrowers.
8. **Borrowers Not Released.** Extension of time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender shall not operate to release the liability of Borrowers. Any forbearance by Lender in exercising any right or remedy shall not be a waiver or preclude the exercise of any right or remedy.
9. **Joint and Several Liability.** Borrowers covenant and agree that Borrowers' obligations and liability shall be joint and several.
10. **Governing Law; Severability.** This Security Instrument is governed by federal United States law and the laws of Illinois. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of applicable law. In the event that any provision of clause of this Security Instrument or Note conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or Note which can be given effect without the conflicting provision.

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- 11. Transfer of Property.** If all or any part of the Property or any interest in the Property is sold or transferred, without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.
- 12. Borrower's Right to Reinstate After Acceleration.** If Borrowers meet certain conditions, Borrowers shall have the right to have enforcements of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before the sale of the pursuant to Sections 13 of this Security Instruments; (b) such other period as Applicable Law may specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. These conditions are that Borrowers (a) pay Lender all sums which then would be due under this Security Instrument and Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing the Security Instrument; and (d) take such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrowers' obligation to pay the sum secured by this Security Instrument shall continue unchanged unless as otherwise provided under Applicable Law. Upon reinstatement by Borrowers, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 11.
- 13. Acceleration; Remedies.** Lender shall give notice to Borrowers prior to acceleration following Borrower's breach of any covenant or agreement in the Security Instrument (but not prior to acceleration under Section 11). The notice shall specify: (a) the default; (b) the action required to cure default; (c) a date no less than 30 days from the date the notice is given to Borrowers, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by the Security Instrument, foreclosure by judicial proceeding and sale of Property. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provide in this Section, including but not limited to reasonable attorneys' fees and cost or title evidence.
- 14. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrowers shall pay all recording costs.
- 15. Waiver of Homestead.** In accordance with Illinois law, the Borrowers hereby release and waive all rights under and by virtue of the Illinois homestead exemption laws.

IN WITNESS WHEREOF, this Security Instrument has been entered into as of the date first above written.

**Borrowers:**

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STATE OF ILLINOIS}

County of Cook}

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Linda L. Lambropoulos and Louis T. Argyrakis personally known to me to be the same person(s) whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the instrument as a 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 notarial seal, this 2 day of April 2018.



(SEAL)

Notary Public

My commission expires on 6-7-20



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## EXHIBIT "A" LEGAL DESCRIPTION

File No.: 20180680

PARCEL 1: LOT 22 IN SARASOTA TRAILS UNIT 1, PLANNED UNIT DEVELOPMENT BEING LOCATED IN PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, AND PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, ALL IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 85113985, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT APPURTENANT TO PARCEL 1 CREATED AND DEFINED BY DECLARATIONS RECORDED AS DOCUMENT NUMBER 87064527, 87064528 AND 870645269, OVER, UPON AND ACROSS COMMON AREAS DEFINED THEREIN. IN COOK COUNTY, ILLINOIS.

PIN: 06-28-205-022-0000