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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

A18-13718A



Report Mortgage Fraud
844-768-1713

Doc#: 1825755099 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/14/2018 10:09 AM Pg: 1 of 4

The property identified as: **PIN:** 15-04-300-066-0000

Address:

Street: 1553 N MANNHEIM RD

Street line 2:

City: STONE PARK

State: IL

ZIP Code: 60165

Lender: FRANCISCO MORFIN

Borrower: KOSO CONSTRUCTION GROUP INC.

Loan / Mortgage Amount: \$72,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 17/70 et seq. because it is not owner-occupied.

Certificate number: 7E391E86-BE14-4ED7-8829-E629891B9041

Execution date: 9/13/2018

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MORTGAGE

THE MORTGAGOR, **Koso Construction Group Inc.** of the City of Chicago in the County of Cook and State of Illinois, Mortgages and Warrants to **Francisco Morfin**, of the City of Stone Park, County of Cook and State of Illinois, to secure the payment of a certain promissory note, executed by Koso Construction Group, Inc. bearing even date herewith, payable to the order of **Francisco Morfin**, at 1553 N Mannheim Rd, Stone Park IL 60165, in the amount of **\$72,000.00** with interest at the rate of **1.00%** per annum, with final payment due on or before January 13, 2019 on the following described real estate, to wit:

LOTS 59 AND 60 IN BLOCK 25 IN H.O. STONE AND COMPANY'S WORLD FAIR ADDITION, A SUBDIVISION OF PART OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE, ACCORDING TO THE PLAT THEREOF RECORDED 01/21/1929 AS DOCUMENT 20262949, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1553 N Mannheim Rd Stone Park, IL 60165

Pin: 15-04-300-066-0000

The Mortgagor covenants and agrees as follows: (i) to pay said indebtedness, and the interest thereon, as herein and in said Note provided, or according to any agreement extending time of payment; (ii) to pay when due in each year to person owed payment, all taxes, assessments, charges, fines and impositions attributable to said premises; which may attain priority over this security instrument, and promptly furnish to Mortgagee receipts evidencing the payments; (iii) within sixty (60) days after destruction or damage to rebuild or restore all building or improvements on said premises that may have been destroyed or damaged; (iv) not to destroy, damage or impair the premises, allow the premises to deteriorate, or commit waste on the premises; (v) to pay all prior incumbrances and the interest thereon, at the time or times when the same shall become due and payable; (vi) to keep all improvements now or at any time of said premises insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, maintained in the amounts and for the periods that Mortgagee requires, in companies to be selected by Mortgagor herein, who is hereby authorized to place such insurance in companies acceptable to the Mortgagee, with loss clause payable to **Francisco Morfin**. Proof of such insurance or policies shall be left and remain with the said Mortgagee until the indebtedness is fully paid. All policies shall provide for at least thirty (30) days prior written notice to Mortgagee of cancellation or non-renewal.

If Mortgagor fails to provide such insurance, or pay taxes or assessments, or the prior incumbrances of the interest thereon when due, or there is legal proceeding that may significantly affect Mortgagee's rights in the property, such failure shall be considered an event of default ("Event of Default"), and Mortgagee shall have the right, at its option, but not be required to, obtain such insurance at Mortgagor's expense, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time, or appear in Court or pay reasonable attorneys' fees, and all money so paid, the Mortgagor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at 5.00 percent (5.00%) per annum shall be so much additional indebtedness secured hereby.

In addition to the above mentioned Events of Default, if Mortgagor fails to make any payment within 10 days of due date on the indebtedness, such failure shall also be considered an Event of Default, provided Mortgagor has not cured the default within fifteen (15) days of Mortgagee's notice.

Upon the occurrence of an Event of Default, Mortgagee shall have the right at its option upon 15 days' notice to

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Legal Description

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Stone Park, IL 60165

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Property of Cook County Clerk's Office