

Illinois Anti-Predatory
Lending Database
Program

Doc#: 1830519077 Fee: \$66.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/01/2018 09:20 AM Pg: 1 of 10

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: PIN: 02-12-200-021-1073

Address:

Street: 1243 East Baldwin Unit 612

Street line 2:

City: Palatine

State: IL

ZIP Code: 60074

Lender: Gary Wegmann DDS

Borrower: Steve Almberg

Loan / Mortgage Amount: \$113,370.32

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: 5183E4AF-563A-4539-BECC-FE18278301F5

Execution date: 10/26/2018

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MORTGAGE AGREEMENT

THIS MORTGAGE Agreement ("**Mortgage**") is made effective as of October 26, 2018 by and between Steve Almburg (the "**Mortgagor**") and Gary Wegmann, D.D.S. ("**Mortgagee**").

WHEREAS, Mortgagor, as borrower, has entered into a promissory note (the "**Note**") with Mortgagee in the amount of One Hundred Thirteen Thousand, Three Hundred Seventy and 32/100 Dollars (\$113, 370.32); and

WHEREAS, to induce Mortgagee to make the said loan, Mortgagee require Mortgagor to execute this Mortgage.

NOW, THEREFORE, for good and valuable consideration, and to secure: (i) the payment of the principal and interest pursuant to the Note, when the same becomes due and payable (whether upon demand, by lapse of time, acceleration or otherwise); (ii) the payment of all other indebtedness, obligations and liabilities, which this Mortgage secures pursuant to any of its terms, and (iii) the observance and performance of all covenants and agreements contained herein or in the Note, Mortgagor and Mortgagee agree as follows:

1. **Grant of Mortgage.** Mortgagor hereby mortgages the property legally described on Exhibit A hereto, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and all fixtures now or hereafter made part of the property, to Mortgagee. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "**Mortgaged Premises.**"

2. **Mortgagor Covenants.** Mortgagor covenants that he is lawfully seized of the Mortgaged Premises hereby conveyed and has the right to mortgage, grant and convey the Mortgaged Premises and that the Mortgaged Premises is unencumbered, except for encumbrances of record, none of which would constitute a lien or security interest superior to this Mortgage. Mortgagor warrants and will defend generally the title to the Mortgaged Premises against all claims and demands subject to any encumbrances of record.

3. **Future Advances.** This Mortgage is given to secure not only existing indebtedness, but also future advances resulting from any act or omission of Mortgagor, and whether such advances are made before, during or after the pendency of any proceedings to foreclose the lien of this Mortgage or otherwise enforce the rights of Mortgagee hereunder, to the same extent as if such further advances were made on the date of the execution of this Mortgage. The provisions of this paragraph shall not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention of the parties that any future advances shall be solely at the discretion and option of Mortgagee.

4. **Payment of Principal and Interest.** Mortgagor shall make all payments as required by the Note.

5. **Deposits for Taxes.** In order to assure the payment of Taxes payable with respect to the Premises as and when the same shall become due and payable:

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(a) The Mortgagor shall deposit with the Mortgagee the amount of Two Hundred Fifty Five Dollars and 55/100 (\$255.55) on the twenty-sixth (26th) day of each and every month, commencing with the date the first payment of principal and interest shall become due on the indebtedness hereby secured, an amount equal to one-twelfth (1/12) of the Taxes next to become due upon the Premises; provided that, in the case of the first such deposit, there shall be deposited in addition, an amount as estimated by Mortgagee which, when added to monthly deposits to be made thereafter as provided for herein, shall assure to Mortgagee's satisfaction that there will be sufficient funds on deposit to pay Taxes as they come due provided that the amount of such deposits shall be based upon Mortgagee's reasonable estimate as to the amount of Taxes next to be payable;

(b) The aggregate of the monthly Tax Deposits, together with monthly payments of interest and/or principal and interest payable on the Note, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(i) Taxes;

(ii) Indebtedness Hereby Secured other than principal and interest on the Note;

(iii) Interest on the Note;

(iv) Amortization of the principal balance of the Note.

(c) The Mortgagee will, out of the Tax Deposits, upon the presentation to the Mortgagee by the Mortgagor of the bills therefor, pay the Taxes or will, upon presentation of receipted bills therefor, reimburse the Mortgagor for such payments made by the Mortgagor; provided that if the total Tax Deposit on hand shall not be sufficient to pay all of the Taxes when the same shall become due, then the Mortgagor shall pay to the Mortgagee on demand any amount necessary to make up the deficiency; and if the total of such Deposits exceed the amount required to pay the Taxes and insurance premiums, such excess shall be credited on subsequent payments to be made for such items;

(d) In the event of a default in any of the provisions contained in this Mortgage, or in the Note, the Mortgagee, at its option, without being required so to do, may apply any Tax Deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Mortgagee may elect, and in such case the Mortgagor will replenish any Tax Deposits so applied within 5 days after Mortgagee's demand; provided that when the indebtedness hereby secured has been fully paid, then any remaining Tax Deposits shall be paid to the Mortgagor;

(e) All Tax Deposits in the hands of Mortgagee shall be held without allowance of interest and need not be kept separate and apart but may be commingled with any funds of the Mortgagee until applied in accordance with the provisions hereof.

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6. **Charges; Liens.** Mortgagor shall pay, before any penalty attaches, all water, drainage and sewer charges, association charges and all other charges of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the Mortgaged Premises or any part thereof and which, if unpaid, might by law become a lien or charge upon the Mortgaged Premises or any part thereof. Mortgagor shall pay these obligations on time directly to the person owed payment. Any penalties assessed for untimely payment of the foregoing shall be the responsibility of the Mortgagor. Mortgagor shall promptly furnish to Mortgagee all notices of amounts to be paid under this paragraph. In addition, Mortgagor shall promptly furnish to Mortgagee receipts, upon request, evidencing the payments.

7. **Hazard Insurance.**

(a) Mortgagor shall keep the improvements now existing or hereafter erected on the Mortgaged Premises insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Mortgagee requires insurance. This insurance in connection with any insurance procured by the association shall provide for full replacement cost coverage and shall otherwise be maintained in the amounts and for the periods that Mortgagee requires.

(b) All insurance policies and renewals shall be acceptable to Mortgagee and shall include a standard Mortgage clause. Mortgagee shall have the right to hold the policies and renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor.

(c) Unless Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Mortgaged Premises, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured first by this Mortgage.

8. **Transfer of the Mortgaged Premises.** If all or any part of the Mortgaged Premises or any interest in the Mortgaged Premises is sold or transferred without Mortgagee's prior written consent, all sums secured by this Mortgage shall be immediately due and payable.

9. **Preservation and Maintenance of Mortgaged Premises; Leaseholds.** Mortgagor shall not destroy or damage the Mortgaged Premises, nor allow the Mortgaged Premises to deteriorate or commit waste.

10. **Protection of Mortgagee's Rights in the Mortgaged Premises.** Mortgagor covenants and agrees that Mortgagor will give Mortgagee notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the Mortgaged Premises immediately upon becoming aware thereof, including any easement therein or appurtenance thereof or severance and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor will also give Mortgagee immediate notice of all notices pertaining to delinquent real estate taxes of any type,

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mechanics liens, and all other threatened or actual liens against the Mortgaged Premises or any portion thereof upon becoming aware of such liens or delinquencies. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Mortgaged Premises (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), or if real estate taxes are delinquent or any lien of any type attaches as to all or a portion of the Mortgaged Premises, then Mortgagee may do and pay for whatever is necessary to protect the value of the Mortgaged Premises and/or Mortgagee's rights in the Mortgaged Premises. Mortgagee's actions may include, but are not limited to, paying any sums for insurance, real estate taxes and other charges which may become or constitute a lien that has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Mortgaged Premises to make repairs. Although Mortgagee may take action under this Paragraph 9, Mortgagee does not have to do so. Any amounts disbursed by Mortgagee under this paragraph 9, along with interest on said disbursements at the increased default rate of ten percent (10%) as provided in the Note, shall become additional debt of Mortgagor secured by this Mortgage.

11. **Event of Default/Acceleration.** Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

- (a) An event of default occurs under the Note;
- (b) Mortgagor fails to pay when due any condominium assessment;
- (c) Mortgagor fails to promptly perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by it under this Mortgage;
- (d) Mortgagor files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of such entity or of all or any substantial part of the assets of such entity or any of the Mortgaged Premises;
- (e) The commencement of any involuntary petition in bankruptcy against Mortgagor or the institution against Mortgagor of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the assets of any such person or entity which shall remain undismissed or undischarged for a period of sixty (60) days; and/or
- (f) Upon the occurrence of an event described in Paragraphs (a) through (e) above, Mortgagee, at their option and in addition to the other remedies provided in this Mortgage, may declare all sums secured by this Mortgage to be immediately due and

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payable without further demand and may foreclose this Mortgage by judicial proceedings.

12. Assignment of Leases and Rents.

(a) **Assignment.** For \$10.00 and other good and valuable consideration, including the indebtedness evidenced by the Note, the receipt and sufficiency of which are hereby acknowledged, Mortgagor has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey absolutely unto Mortgagee all leases for all or any part of the Mortgaged Premises ("**Leases**") and all rents ("**Rents**"), to have and to hold the Leases and the Rents unto Mortgagee in case of any Event of Default. Mortgagor does hereby bind itself, its successors and assigns to warrant and forever defend the title to the Leases and the Rents unto Mortgagee against every person whomsoever lawfully claiming or to claim the same or any part thereof by or through Mortgagor; provided, however, if Mortgagor shall pay or cause to be paid and shall perform and discharge its obligations under the Note and this Mortgage on or before the date same is to be paid, performed and discharged, then this assignment shall terminate and be of no further force and effect, and all rights, titles and interests conveyed pursuant to this assignment shall become revested in Mortgagor without the necessity of any further act or requirement by Mortgagor or Mortgagee.

(b) **Suits; Attornment.** Mortgagee hereby reserves and may exercise the right and Mortgagor hereby acknowledges that Mortgagee have the right (but not the obligation), upon the occurrence and during the continuance of an Event of Default, to collect, demand, sue for, attach, levy, recover and receive any Rent, to give proper receipts, releases and acquaintances therefor and, after deducting the expenses of collection, to apply the net proceeds thereof as a credit upon any portion of any indebtedness secured hereby selected by Mortgagee, notwithstanding that such portion selected may not then be due and payable or that such portion is otherwise adequately secured. Upon an Event of Default, Mortgagor hereby authorizes and directs any lessee of the Mortgaged Premises to deliver any such payment to, and otherwise to attorn all other obligations under the Leases direct to, Mortgagee. Mortgagor hereby ratifies and confirms all that Mortgagee shall do or cause to be done by virtue and in compliance with the terms of this assignment. No lessee shall be required to inquire into the authority of Mortgagee to collect any Rent, and any lessee's obligation to Mortgagor shall be absolutely discharged to the extent of its payment to Mortgagee.

(c) **No Obligation of Mortgagee.** Neither the acceptance by Mortgagee of the assignment granted in this Mortgage, nor the granting of any other right, power, privilege or authority in this Mortgage, nor the exercise of any of the aforesaid, shall (a) prior to the actual taking of physical possession and operational control of the Mortgaged Premises by Mortgagee, be deemed to constitute Mortgagee as "Mortgagee in possession" or (b) at any time thereafter, obligate Mortgagee (i) to appear in or defend any action or proceeding relating to the Leases, the Rents or the remainder of the Mortgaged Premises, (ii) to take any action hereunder, (iii) to expend any money or incur any expenses or perform or discharge any obligation, duty or liability with respect to any Lease, (iv) to assume any obligation or responsibility for any deposits which are not

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physically delivered to Mortgagee or (v) for any injury or damage to person or property sustained in or about the Mortgaged Premises, provided that nothing herein shall relieve Mortgagee of liability for the willful misconduct or gross negligence or omissions of Mortgagee.

13. **Notices.** All notices, offers or other communications required or permitted to be given pursuant to this Note shall be in writing and shall be considered as properly given: (i) upon personal delivery; (ii) on the second (2nd) business day following mailing from within the United States by first class United States mail, postage prepaid, certified mail; (iii) on the next business day following delivery via a recognized overnight delivery service such as UPS, FedEx or DHL; or (iv) upon acknowledgment of receipt by the recipient by email.

Steve Almberg
1743 East Baldwin Lane
Unit 612
Palatine, IL 60074

Gary G. Wegman, D.D.S.
400 Sunnyside
Elmhurst, IL 60126

may be changed from time to time by either party by providing the other with notice in the manner set forth above.

14. **Governing Law; Severability.** This Mortgage shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage are declared to be severable.

15. **Release.** Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay any recordation costs.

16. **Costs and Expenses of Foreclosure.** In any suit to foreclose this Mortgage or to collect as a result of the occurrence of an Event of Default there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees and other costs including but not limited to filing fees, court reporter fees, fees with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, all of which expenditures shall become so much additional indebtedness hereby secured which Mortgagor agrees to pay.

17. **Mortgagee's Remedies Cumulative; No Waiver.** No remedy or right of Mortgagee shall be exclusive but shall be in addition to every other remedy now or hereafter existing at law or in equity or by statute or otherwise. No delay in the exercise or omission to exercise any remedy or right accruing on or after any Event of Default shall impair any such

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remedy or right, or be construed to be a waiver of any such Event of Default or acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

18. **Successors and Assigns.** Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

19. **Hazardous Substances, Pollutants or Contaminants.** Mortgagor will not keep or store or allowed to be kept or stored any hazardous substances, pollutants or contaminants on or about the premises. The terms "hazardous substance", "pollutants" and "contaminants" shall have the meanings specified in The Comprehensive Environmental, Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 *et. seq.*

20. **Headings.** The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

21. **Modification.** This Mortgage can only be modified by an instrument in writing signed by Mortgagor and by Mortgagee.

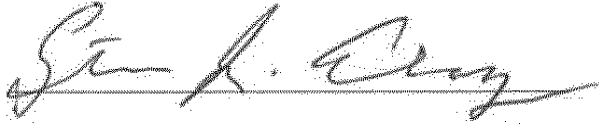
22. **WAIVER OF JURY TRIAL.** MORTGAGEE AND MORTGAGOR ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THE MORTGAGE OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN WILL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY AND MORTGAGEES WAIVE ANY RIGHT TO TRIAL BY JURY.

[Signature page follows]

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BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Mortgage.


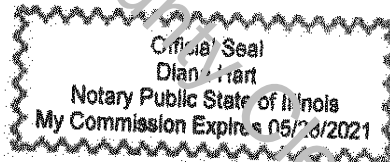
STEVE ALMBERG



State of Illinois
County of DuPage (ss)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that Steve AlMBERG, personally known to 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 the said instrument as his own free and voluntary for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of October, 2018


Notary Public

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LEGAL DESCRIPTION

PARCEL 1:

UNIT 612 IN SAN TROPAL CONDOMINIUM, AS DELINEATED ON SURVEY, OF THE FOLLOWING DESCRIBED PARCEL OF LAND (HEREINAFTER REFERRED TO AS PARCEL) : THAT PART OF THE SOUTH 780.0 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF, OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 BEING ASSUMED AS RUNNING DUE EAST AND WEST FOR THIS LEGAL DESCRIPTION) THENCE NORTH 167.0 FEET TO A POINT FOR A PLACE OF BEGINNING OF THE PARCEL OF LAND THEREIN DESCRIBED; THENCE WEST 77.0 FEET; THENCE NORTH 88.0 FEET; THENCE WEST 13.40 FEET; THENCE NORTH 217.17 FEET; THENCE EAST 77.0 FEET; THENCE SOUTH 123.0 FEET; THENCE EAST 71.40 FEET; THENCE SOUTH 59.17 FEET; THENCE WEST 58.0 FEET; THENCE SOUTH 123.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1067400 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 23448135 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS DEFINED AND SET FORTH IN MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR SAN TROPAL PLANNED RESIDENTIAL DEVELOPMENT, MADE BY CHICAGO TITLE AND TRUST COMPANY TRUST NUMBER 1067400, DATED MARCH 31, 1976 AND RECORDED APRIL 12, 1976 AS DOCUMENT NUMBER 23448134, AND CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY TRUST NUMBER 1067400 TO EARL J. HALLMAN AND ELIZABETH N. HALLMAN, HIS WIFE RECORDED APRIL 28, 1977 AS DOCUMENT 23905430, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1243 East Baldwin, Unit 612, Palatine, IL 60074

PERMANENT INDEX NUMBER: 02-12-200-021-1073