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Illinois Anti-Predatory
Lending Database
Program
780189078k 2d/2
Certificate of Exemption

Doc#: 1836247019 Fee: \$70.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/28/2018 10:36 AM Pg: 1 of 12



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN:** 13-27-204-001-0000

Address:

Street: 4175-83 West Belmont Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60639

Lender: Gravure Process Company

Borrower: Harry Bao and Xia Qi Gao AKA Xiao Qi Gao

Loan / Mortgage Amount: \$434,194.00

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: DE649C35-1463-44D8-AC6B-FCC4F3BBDAA4

Execution date: 12/26/2018

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MORTGAGE

PREPARED BY
and RETURN TO:
O'Grady Law Group, P.C.
2222 Chestnut Ave.
Suite 304
Glenview, IL 60026

RECORDER'S STAMP

THIS MORTGAGE ("Mortgage") is made as of the 26th day of December, 2018, by **Harry Bao and Xia Qi Gao**, husband and wife of 2718 Concord Ave., Alhambra, Ca 91803-1201, ("Mortgagor"), in favor of **Gravure Process Company**, an Illinois Domestic Corporation, ("Mortgagee"), with a mailing address of 7436 N. Tripp, Skokie, IL 60076.

**AKA Xiao Qi Gao*

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of **Four hundred forty-three, thousand one hundred ninety-four and 00/100 Dollars (\$434,194.00)**, which indebtedness ("**Loan**") is evidenced by Mortgagor's Mortgage Note dated of even date herewith along with all modifications, substitutions, extensions and renewals thereof ("**Note**"), providing for repayment of principal and payment of interest at the rates and in the manner as provided for thereunder and providing for a final payment of all sums due thereunder, if not sooner paid, on **January 1, 2028**.

WHEREAS, as a precondition to Mortgagee disbursing the Loan to Mortgagor, Mortgagee has required that Mortgagor pledge and mortgage the Property (as defined below) as and for security for the repayment of the Note.

NOW, THEREFORE, TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Note, the payment of all charges provided herein and all other sums, and the performance of the covenants and agreements contained herein and in the Note (collectively the "**Indebtedness**") and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Mortgagee the real estate commonly known as **4175-83 West Belmont Ave., Chicago, IL 60639** and all of Mortgagor's estate, right, title, and interest therein ("**Property**") located in the County of Cook, State of Illinois and described on Exhibit "A" attached hereto, subject only to covenants, conditions, easements and restrictions set forth on Exhibit "B", if any ("**Permitted Encumbrances**")

To have and to hold the Property unto the Mortgagee, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

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Mortgagor and Mortgagee covenant and agree as follows:

1. Payment of Principal. Mortgagor shall promptly pay or cause to be paid when due all Indebtedness.
2. Application of Payments. All payments received by Mortgagee under this Mortgage and the Note shall be applied by Mortgagee first to any interest payable on the Note, then to any escrow payments required, and then to Note principal.
3. Prior Encumbrances; Liens. Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement, if any (collectively "Prior Encumbrances") creating a lien having priority over this Mortgage, including Mortgagor's covenants to make payments when due. Any act or omission of Mortgagor which, with the giving of notice or the passage of time would constitute a default or event of default under any Prior Encumbrance shall be an Event of Default under this Mortgage. Mortgagor shall promptly deliver to Mortgagee all notices given or received of any defaults or events of default under any Prior Encumbrance or any ground lease. Mortgagor shall keep the Property free from mechanics' and all other liens and encumbrances, except Permitted Encumbrances and statutory liens for real estate taxes and assessments not yet due and payable.
4. Taxes and Assessment. Mortgagor shall pay or cause to be paid to Mortgagee when due all required escrow payments for general real estate taxes as required in the Note. Additionally, Mortgagor shall pay or cause to be paid when due to the appropriate taxing authorities any and all assessments, special assessments, special service area charges, and/or other taxes not specifically provide for or contemplated in the Note and which are attributable to the Property. Mortgagor shall provide evidence satisfactory to Mortgagee of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay in full, but under protest in the manner provided by Statute, any tax or assessment Mortgagor desires to contest.
5. Insurance. Mortgagor, at its sole cost and expense, shall keep insured the Property with All-Risk Insurance against loss to the Property and General Public Liability Insurance against death, bodily injury and property damage arising in connection with the Property. The All-Risk and General Public Liability Insurance shall name Mortgagee as a mortgagee-loss payee and shall be in an amount not less than the full replacement costs of all improvements located on the Property. The insurance shall be evidenced by certificates of insurance which shall be provided to Mortgagee upon demand from time to time.

UNLESS MORTGAGOR PROVIDES MORTGAGEE WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED IN THIS PARAGRAPH 5, MORTGAGEE MAY PURCHASE SUCH INSURANCE AT MORTGAGOR'S EXPENSE TO PROTECT MORTGAGEE'S INTERESTS IN THE PROPERTY. THIS INSURANCE MAY, BUT NEED NOT, PROTECT MORTGAGOR'S INTERESTS. THE COVERAGE THAT MORTGAGEE PURCHASES MAY NOT PAY ANY CLAIM THAT MORTGAGOR MAKES OR ANY CLAIM THAT IS MADE AGAINST MORTGAGOR IN CONNECTION WITH THE PROPERTY. MORTGAGOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY MORTGAGEE, BUT ONLY AFTER PROVIDING MORTGAGEE WITH EVIDENCE THAT MORTGAGOR HAS OBTAINED INSURANCE AS REQUIRED IN THIS PARAGRAPH 5. IF MORTGAGEE PURCHASES INSURANCE FOR THE PROPERTY, MORTGAGOR WILL

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BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES MORTGAGEE MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO THE SECURED INDEBTEDNESS. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE MORTGAGOR MAY BE ABLE TO OBTAIN ON ITS OWN.

6. Use, Preservation and Maintenance of Property. Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not allow, store, treat or dispose of Hazardous Material, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Mortgagee.

7. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, trustees, legal representatives, successors and/or assigns of Mortgagee and Mortgagor. If this Mortgage is executed by more than one Mortgagor, each Mortgagor shall be jointly and severally liable hereunder.

8. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by personal delivery, by nationally-recognized overnight courier service, or by certified mail-return receipt requested. Notices shall be given to Mortgagor at the address provided below and to Mortgagee at Mortgagee's address stated above. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally-recognized overnight courier service if by such courier service, or two (2) business days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein. Notices to Mortgagor shall be sent to:

Harry Bao
2718 Concord Ave.
Alhambra, Ca 91803-1201

9. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provision or clause of this Mortgage, the Note or any of the other Loan Documents conflicts with applicable law, or is adjudicated to be invalid or unenforceable same shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage or the Note are declared to be severable and the validity or enforceability of the remainder of the document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.

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10. Prohibitions on Transfer of the Property. It shall be an immediate default if, without the prior written consent of Mortgagee, Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance or sale of the Property or any part thereof or interest therein (a "**Prohibited Transfer**"). In the event of such default, Mortgagee may declare the entire unpaid balance of Indebtedness, including interest, immediately due and payable.

11. Event of Default. Each of the following shall constitute an event of default ("**Event of Default**") under this Mortgage:

(a) Mortgagor's failure to pay any amount due herein or secured hereby, or any installment of principal or interest when due and payable, whether at maturity or by acceleration or otherwise under the Note, or any other Loan Document or Mortgagor's failure to pay any amount due under this Mortgage, which failure continues for more than three (3) days after written notice by Mortgagee to Mortgagor of such failure;

(b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 11) or any other document or instrument evidencing, guarantying or securing the Indebtedness, and such failure continues for more than thirty (30) days after written notice from Mortgagee; provided, however, that if such Default or Event of Default is not capable of being cured within said thirty (30) days, Mortgagor commences to cure such Default or Event of Default within said thirty (30) days and thereafter Mortgagor diligently prosecutes the cure of such Default or Event of Default, Mortgagor shall have such additional time as is reasonably necessary to cure such Default or Event of Default;

(c) the occurrence of any breach of any representation or warranty contained in this Mortgage;

(d) the occurrence of a Prohibited Transfer;

(e) the abandonment of the Property by Mortgagor; or

(g) a default or event of default under the terms and conditions of the Prior Encumbrances.

12. Acceleration; Remedies. At any time after an Event of Default, Mortgagee, at Mortgagee's option, may declare all sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs including abstracts and title reports, all of which shall become a part of the secured indebtedness and immediately due and payable, with interest at the Default Interest Rate (as defined in the Note). The proceeds of any foreclosure sale of the Property shall be applied as follows: first, to all costs, expenses and fees incident to the foreclosure proceedings; second, as set forth in Paragraph 2 of this Mortgage; and third, any balance to Mortgagor.

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13. Release. Upon payment of all Indebtedness, Mortgagee shall release this Mortgage upon payment by Mortgagor of all costs and fees to release same, if any. Mortgagor shall be responsible for recording the release, including all related costs of recordation.

14. Disbursement of Insurance or Condemnation Proceeds. If all or any part of the Property is damaged, taken, or acquired, either temporarily or permanently, in any consideration proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damage made in consideration thereof, to the extent of the full amount of the remaining unpaid indebtedness secured by this instrument, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor, and the same shall be paid forthwith to Mortgagee, who shall release any such award or moneys so received or apply the same in whole or in part, after the payment of all of its expenses, including costs and attorneys' fees, at the option of Mortgagee either to (a) the outstanding indebtedness due from Mortgagor to Mortgagee or (b) the restoration or repair of the property damaged, as provided in this Paragraph to follow, if the property can be restored or repaired to constitute a complete architectural unit. In the event the said property cannot be restored or repaired to constitute a complete architectural unit, then such award or moneys received, after the payment of the expenses of Mortgagee as aforesaid, shall be applied on account of the unpaid principal balance of the Note, irrespective of whether such principal balance is then due and payable. Furthermore, in the event such award or moneys so received shall exceed the cost of restoration or repair of the property and the expenses of Mortgagee as aforesaid, then such excess moneys shall be applied on account of the unpaid principal balance of the Note.

In the event Mortgagee elects or is required to apply insurance or condemnation proceeds to restoration:

- (a) Before commencing to repair, restore, or rebuild following damage to, or destruction of, all or a portion of the Property or of the improvements on the Property, whether by fire or other casualty or by condemnation or a taking under the power of eminent domain, Mortgagor shall obtain from Mortgagee its approval of all site and building plans and specifications pertaining to such repair, restoration, or rebuilding.
- (b) Prior to the payment or application of insurance proceeds or a condemnation or eminent domain award to the repair or restoration of the Property or of the improvements on the Property, Mortgagee shall be entitled to evidence of the following:
 - (i) That Mortgagor is not then in default under any of the terms, covenants, or conditions of the Note or of the other Loan Documents;
 - (ii) That either such property has been fully restored, or that the expenditure of such money as may be received from such insurance proceeds or condemnation or eminent domain award will be sufficient to repair, restore, or rebuild the Property or the improvements on the Property, free and clear of all liens, except the lien of this Mortgage;
 - (iii) That in the event such insurance proceeds or condemnation or eminent domain award shall be insufficient to repair, restore, or rebuild such property, Mortgagor shall deposit with Mortgagee funds equaling such deficiency, which, together with the insurance proceeds or condemnation or eminent domain award, shall be sufficient to repair, restore, and rebuild such property; and
 - (iv) That prior to the disbursement of any such proceeds or award held by Mortgagee in

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accordance with these terms for the cost of any repair, restoration or rebuilding, Mortgagee shall be furnished with a statement of Mortgagor's architect, certifying the extent of the repair, restoration, and rebuilding completed to the date thereof, and that such repair, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagee; and Mortgagee shall be furnished with appropriate evidence of payment for labor or materials furnished to the Property, and total or partial lien waivers substantiating such payments.

(c) Prior to the payment or application of insurance proceeds or a condemnation or eminent domain award to the repair, restoration, or rebuilding of the Property or of the improvements on the Property, there shall have been delivered to Mortgagee the following:

(i) A waiver of subrogation from any insurer that claims that no liability exists as to Mortgagor or the then owner or other assured under the policy of insurance in question; and

(ii) Such performance and payment bonds, and such insurance, in such amounts, issued by such company or companies and in such forms and substance, as are required by Mortgagee.

(d) In the event Mortgagor shall fail to repair, restore, or rebuild the Property or the improvements on the Property within a reasonable time, then Mortgagee, at its option, and on not less than thirty (30) days' written notice to Mortgagor, may commence to repair, restore, or rebuild the Property for or on behalf of Mortgagor, and for such purpose, may perform all necessary acts to accomplish such repair, restoration, or rebuilding. In the event that insurance proceeds or a condemnation or eminent domain award shall exceed the amount necessary to complete the repair, restoration, or rebuilding of the Property or of the improvements on the Property, such excess shall be used by Mortgagor to upgrade the improvements on the Property or shall be applied on account of the unpaid principal balance of the Note.

(e) In the event that Mortgagor commences the repair, restoration, or rebuilding of the Property or of the improvements on the Property, but fails to comply with the conditions precedent to the payment or application of insurance proceeds or a condemnation or eminent domain award set forth herein, or in the event that Mortgagor shall fail to repair, restore, or rebuild the Property or the improvements on the Property within a reasonable time, and if Mortgagee does not repair, restore, or rebuild such property, then Mortgagee may, at its option, accelerate the indebtedness evidenced by the Note and apply all or any part of the insurance proceeds or condemnation or eminent domain award against the indebtedness secured hereby.

15. Interpretation. This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of sections and paragraphs in this Note are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

16. Further Instruments. Upon request of Mortgagee, Mortgagor will execute, acknowledge, and deliver all such additional instruments and further assurances of title, and will do or cause to be done all such other further acts and things as may be necessary fully to effectuate the

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intent of this Mortgage.

17. Indemnity. Mortgagor shall indemnify, defend, and hold Mortgagee and its officers, shareholders, employees, representatives, agents, contractors, consultants, successors, or assigns (collectively, the "Protected Parties") harmless from and against any and all liabilities, obligations, losses, damages, claims, costs, and expenses (including attorneys' fees and court costs) of whatever kind or nature that may be imposed on, incurred by, or asserted against any of the Protected Parties at any time that relate to or arise from the making of the loan evidenced by the Note and secured by this Mortgage; any suit or other proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which any of the Protected Parties may or does become a party, either as a plaintiff or as a defendant, by reason of this Mortgage, or for the purpose of protecting the lien of this Mortgage; and/or the ownership, use, operation, and/or maintenance of the Property except as a result of Mortgagee's negligence after taking over possession and operation of the Property. All costs provided for herein and paid for by Mortgagee shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and together with interest thereon at the rate of five percent (5%).

18. Waiver of Rights. To the extent permitted by law, Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension, or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of all such laws. To the extent permitted by law, Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Property marshaled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety.

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date first stated above.

HARRY BAO

Harry Bao
BY: HARRY BAO

XIA QI GAO AKA *Xiao Qi Gao*

Xiao Qi Gao
BY: XIA QI GAO AKA *Xiao*

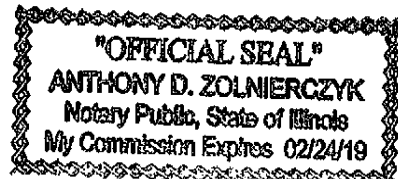
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a notary public in and for the above county and state, certifies that ~~HARRY BAO~~ and ~~XIA QI GAO~~, *known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged signing and delivering the instrument as their free and voluntary act, for the uses and purposes therein set forth.
*AKA *Xiao Qi Gao*

Dated: *12.26.18*

Signed *AJD-3*
Notary Public

My commission expires on: *2.24.19*



STATE OF ILLINOIS)

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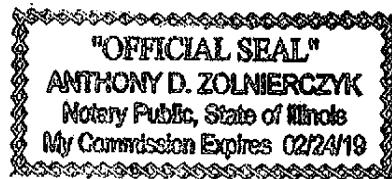
) SS.
COUNTY OF COOK)

The undersigned, a notary public in and for the above county and state, certifies that **HARRY BAO**, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged signing and delivering the instrument as their free and voluntary act, for the uses and purposes therein set forth.

Dated: 12-26-18

Signed *Anthony D. Zolnierczyk*
Notary Public

My commission expires on: 2-27-19



Property of Cook County Clerk's Office

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Exhibit "A"
Legal Description of Property

Lots 23 to 26, both inclusive, in Block 10 in Belmont Gardens, being a Subdivision of part of the Northwest 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 4175-83 West Belmont Ave., Chicago, IL 60639

PINS: 13-27-204-001 (affects Lot 26), 13-27-204-002 (affects Lot 25), 13-27-204-003 (affects Lot 24), and 13-27-204-004 (affects Lot 23)

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EXHIBIT "B"

PERMITTED ENCUMBRANCES

1. General real estate taxes not yet due and payable.
2. Those title exemptions as referenced in Chicago Title policy # 180189075K

Property of Cook County Clerk's Office

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