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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1928013059

Doc# 1928013059 Fee \$88.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/07/2019 11:40 AM PG: 1 OF 5

The property identified as: **PIN:** 16-18-120-016-0000

Address:

Street: 163 N. LOMBARD AVENUE

Street line 2:

City: OAK PARK

State: IL

ZIP Code: 60302

Lender: VILLAGE OF OAK PARK

Borrower: ESTEBAN LINAREZ

Loan / Mortgage Amount: \$24,999.00

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: 68DDAA08-E4F6-4200-8C7E-8622980F9549

Execution date: 9/16/2019

Handwritten initials and signatures, including "S", "N", "N", and "BNT" with a signature.

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MORTGAGE

P.I.N.: 16-18-120-016-0000

THIS MORTGAGE is made this 16th day of September, 2019, between Esteban Linarez, herein referred to as "Mortgagor," and the Village of Oak Park, a municipal corporation herein referred to as "Mortgagee," under the following terms and conditions:

Mortgagor is justly indebted to the Village of Oak Park, the legal holder of a principal promissory note, termed "Note," executed by Mortgagor on the same date as this Mortgage, and made payable to Village of Oak Park and delivered, by which Note Mortgagor promises to pay the principal sum of \$24,999 (Twenty-Four Thousand Nine Hundred Ninety-Nine Dollars) and interest from September 16, 2019 on the balance of principal remaining from time to time unpaid at the rate of Twelve Percent (12%) per annum, or the highest amount allowed by law, whichever is less, except as herein provided as follows:

1. There shall be no payment of either principal or interest during the term of the Small Rental Rehab Loan Commitment and Agreement identified as Exhibit I of Resolution Number 19-285 approved by the President and Board of Trustees of the Village of Oak Park. If the "Mortgagor", as described in the Agreement, successfully completes the full two (2) year term of the Agreement, the Village shall discharge the indebtedness created herein and shall cancel the Note and release any security interest it may have without any payment of principal or interest.
2. In the event that the Mortgagor sells, conveys or transfers her interest in the Premises during the two year term of the Agreement, without the written approval of the President and Board of Trustees of the Village of Oak Park permitting assignment of the rights, duties, obligations and interests under that Agreement to the new owner, the Village, at its option, may demand repayment of the principal and interest.
3. If the Village gives the Mortgagor written notice of default in the performance of any agreement contained in the Agreement or Mortgage, and Mortgagor fails to cure the default within 7 days of the date of the notice, the Village may elect at any time, to demand repayment of the principal and interest;
4. If there is a change in use of the premises within two (2) years of the expenditure of Community Development Block Grant (CDBG) funds on the project, if the new use does not meet the project eligibility and national objectives of the U.S. Department of Housing and Urban Development's CDBG program Code of Federal Regulations Title 24 Part 570, the lien with the required 12% interest must be repaid to the Village of Oak Park immediately.

All parties severally waive presentment for payment, notice of dishonor, protest and notice of protest.

All payments of principal and interest are to be made payable to the Finance Director, Village of Oak Park, 23 Madison Street, Oak Park, Illinois 60302, or at such other place as the Village of Oak Park may, from time to time, in writing appoint.

NOW THEREFORE, to secure the payment of the principal and interest in accordance with the terms, provisions and limitations of the Note and of this Mortgage, and the Mortgagor's performance of the covenants and agreements contained in this Mortgage, and also in consideration of the sum of One Dollar, the receipt of which is hereby acknowledged, Mortgagor CONVEY AND WARRANT to the Mortgagee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, in the Village of Oak Park, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 5 IN BLOCK 33 IN VILLAGE OF RIDGELAND, A SUBDIVISION OF THE EAST ½ OF THE EAST ½ OF SECTION 7, AND ALSO THE NORTHWEST ¼ OF THE WEST ½ OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which, with the property hereinafter described, is referred to herein as the "Premises"

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Permanent Real Estate Index Number(s): 16-18-120-016-0000

Address(es) of Real Estate: 163 N. Lombard Avenue
Oak Park, Illinois 60302

TOGETHER with all improvements, tenements, easements, and appurtenances belonging to that land, and all rents, issues and profits for so long and during all such times as Mortgagor may be entitled to them (which rents, issues and profits are pledged primarily and on a parity with real estate and not secondarily), and all fixtures, apparatus, equipment or articles used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, inador beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not. It is agreed that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the premises by Mortgagor or their successors or assigns shall be part of the mortgaged premises;

TO HAVE AND TO HOLD the Premises forever, for the purposes, and upon the uses and trusts set forth herein, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits Mortgagor expressly releases and waives.

1. Mortgagor shall:

- (a) keep the premises in good condition and repair, without waste;
- (b) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed;
- (c) keep the premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof;
- (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises;
- (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof;
- (f) make no material alterations in the premises except as required by law or municipal ordinance or as previously consented to in writing by the Mortgagee or holder of the note.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the premises when due, and shall, upon written request, furnish to Mortgagee or to holders of the note the original or duplicate receipts thereof. To prevent default of this Mortgage, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment, which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire, lightening and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holder of the note may, but need not, make any payment or perform any act required of Mortgagor by this Mortgage, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of nine per cent per annum. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Mortgagee or the holders of the Note who make any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the principal note or in this Mortgage to the contrary, become due and

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payable in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness secured by this Mortgage becomes due, whether by the terms of the note or by acceleration or otherwise, holders of the note or Mortgagee shall have the right to foreclose the lien created by this Mortgage and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the court order for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note for attorney's fees, court costs, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the court order) procuring all such abstracts of title, title searches and examinations, and guarantee policies which may be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such court order the true condition of the title to or the value of the premises. In addition, all similar expenditures and expenses shall become additional indebtedness secured by this Mortgage and immediately due and payable, with interest at the rate of nine per cent per annum, when paid or incurred by Mortgagee or holders of the Note in connection with: (a) any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reasons of this Mortgage or any indebtedness secured by this Mortgage; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest as herein provided; third, all principal and interest remaining unpaid; fourth, any surplus to Mortgagor, their heirs, legal representatives or assigns as their rights may appear.

9. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of the premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as Mortgagee in possession. Such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period for redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of the period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to this lien or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of this Mortgage lien or of any term or condition of this Mortgage shall be subject to any defense which would not be available in a breach of contract action on the Note.

11. Mortgagee or the holders of the Note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Mortgagee has no duty to examine the title, location, existence, or conditions of the premises, nor shall Trustee be obligated to record this Mortgage or to exercise any power given by this Mortgage unless expressly obligated to do so by the terms of this Mortgage, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Mortgagee, and he may require indemnities satisfactory to him before exercising any power herein given.

13. Mortgagee shall release this Mortgage and the lien created thereby by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid; and Mortgagee may execute and deliver a release to and at the request of any person who shall either before or after maturity, produce and exhibit to Mortgagee the principal Note, representing that all indebtedness secured by this Mortgage has been paid, which representation Mortgagee may accept as true without inquiry. Where a release is requested of the Mortgagee and the Mortgagee has never executed a certificate on any document identifying it as the principal note, the Mortgagee may accept as the original Note any note which is presented and which conforms in substance with the description of the Note in this Mortgage and which appears to be executed by the Makers.

14. The terms and conditions in this Mortgage shall extend to and be binding upon the Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this

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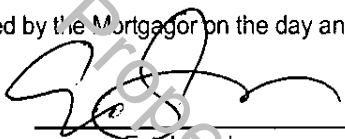
Mortgage.

15. At the election of the Holder of the Note, and without notice, the principal amount remaining unpaid on the Note, together with accrued interest thereon, shall become at once due and payable at the place of payment in the event Mortgagor, or those succeeding to (his/her/their) interest, directly or indirectly, transfers, assigns, convey, or contracts to convey any interest in the premises of the beneficial interest in the Mortgagor.

16. The Mortgagor, on its behalf and on behalf of each and every person acquiring any interest in or title to the premises subsequent to the date of this Mortgage shall keep the premises fully repaired and in strict compliance with Village of Oak Park zoning ordinances, building code ordinances, and Code of the Village of Oak Park including provisions relating to housing, health, and fair housing.

The name of a record owner is: Esteban Linarez.

Signed by the Mortgagor on the day and year first above written.

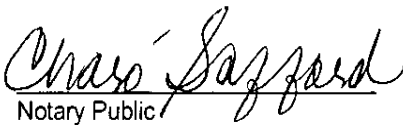


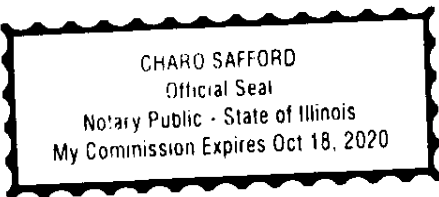
Esteban Linarez (Seal)

State of Illinois,)
County of Cook)ss.

I, Charo Safford, a notary public in Cook County, Illinois, certify that Esteban Linarez, personally known to me, appeared before me in person, on October 2, 2019 and voluntarily signed this document including the release and waiver of the right of homestead.

- Notary Seal -


Notary Public



DELIVER TO: BOX 321