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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2028915010

Doc# 2028915010 Fee \$93.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/15/2020 11:24 AM PG: 1 OF 4

The property identified as: **PIN:** 02-21-215-015-0000

Address:

Street: 879 W KENILWORTH AVE

Street line 2:

City: PALATINE

State: IL

ZIP Code: 60067

Lender: Huntington National Bank

Borrower: RICHARD SABEL

Loan / Mortgage Amount: \$500,000.00

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.

S Y
P 4
S X
M Y
SC X
E No
INT AB

Certificate number: 9D86D4BE-2701-4BC2-A799-2FA4A96B577E

Execution date: 7/7/2020

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This Instrument Prepared By and
After Recording Return To:

The Huntington National Bank
Attn: Christina Davis
P.O. Box 122620-SW30
Covington, KY 41012-9956



Open-End Mortgage
(Secured Personal Credit Line) AA JW (OOK 7/20
6375356 103

THIS INSTRUMENT SECURES LOAN ADVANCES, INCLUDING FUTURE LOAN ADVANCES, UP TO A MAXIMUM AMOUNT OUTSTANDING AT ANY TIME (THE "CREDIT LIMIT") OF \$ 500,000.00

OPEN-END MORTGAGE (the "Mortgage") given by BOS, LLC, an Illinois Limited Liability Company (the "Mortgagor", whether one or more), whose address is 1575 West Rue James Place, Palatine, IL 60067, to THE HUNTINGTON NATIONAL BANK, a national banking association (the "Mortgagee"), whose address is Department NC1N04, 2361 Morse Road, Columbus, OH 43229.

WHEREAS, Richard Sabel (the "Borrower", whether one or more) is entering into or has entered into an agreement with Mortgagee, dated July 7th, 2020, for a line of credit in an amount not to exceed the Credit Limit amount shown above (such agreement being referred to herein as the "Agreement"), which provides for Borrower to obtain loan advances thereunder from time to time during the draw period by use of certain access devices or other means (whether purchases or cash advances), and obligates Borrower to repay the loan advances according to certain payment requirements including interest on the advances and other charges as set forth in the Agreement.

NOW, THEREFORE, IN CONSIDERATION of the Agreement and any and all indebtedness incurred thereunder and to secure to Mortgagee (a) the repayment of the indebtedness evidenced by the Agreement, or any one or more renewals, refinancings, modifications, extensions, replacements or substitutions thereof or of the terms thereof (including but not limited to any substitute or replacement credit line agreement or closed-end promissory note), including but not limited to loan advances made from time to time after this instrument is delivered to the County Recorder for record and regardless of whether the indebtedness secured hereby is paid in full and thereafter loan advances are made pursuant to the Agreement, and all interest and charges in connection therewith; (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, including but not limited to payment of taxes, assessments, and insurance premiums; and (c) the performance of the covenants and agreements of Borrower contained in the Agreement and Mortgage contained in this Mortgage, Mortgagee does hereby mortgage, warrant, grant, bargain, sell, and convey to Mortgagee, its successors and assigns, forever, the following described premises situated in Cook County, Illinois:

See Exhibit A attached hereto and incorporated herein by this reference.

Property Address: 879 W. Kenilworth Ave., Palatine, IL 60067

be the same more or less, subject to all legal highways, and together with all easements, privileges and appurtenances thereunto belonging, all estates in reversion or remainder, all rents, issues and profits arising therefrom and all improvements and fixtures of every kind, now or hereafter acquired, erected or attached to said premises.

MORTGAGOR COVENANTS that Mortgagor has a good and marketable title in fee simple to the above described premises and that the same is free and clear from all encumbrances whatsoever except prior mortgages of record and except taxes and assessments payable hereafter and the lien of any prior mortgage; and will warrant and defend the same with appurtenances unto Mortgagee, its successors and assigns, forever against all lawful claims and demands whatsoever, except as above noted.

MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay the obligation secured hereby as evidenced by the Agreement (but only for any Mortgagor who is also a Borrower), and all taxes, assessments and utilities against the mortgaged property as the same shall become due and payable; and to pay when due all indebtedness other than the Agreement secured by a lien upon the mortgaged property, or any part thereof, to the extent Mortgagor is obligated under the instrument of indebtedness; and to pay and properly discharge, at Mortgagor's expense, the liens of any mechanic, laborer, materialman, supplier or vendor.
2. To keep and maintain all buildings now or hereafter situated upon the mortgaged property at all times in good repair and not to commit or suffer to be committed waste upon the mortgaged property. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating and governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and all constituent documents.
3. To keep the mortgaged property insured against loss or damage by fire, windstorm, flood, and such other hazards as Mortgagee requires for the benefit of Mortgagee and the holder of any prior mortgage in the aggregate amount of the total mortgage indebtedness secured by this Mortgage and any prior mortgage encumbering the mortgaged property with insurance companies acceptable to Mortgagee, and to deposit the policies of insurance or copies or other evidence thereof acceptable to Mortgagee with Mortgagee. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereof, indorse checks and drafts issued therefor in its own name and/or as attorney-in-fact for Mortgagor, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due or to permit the use of the same for the purpose of rebuilding or repairing the damaged property. Mortgagor shall name Mortgagee as an additional insured or loss payee on all such policies, which policies shall contain a 10-day written notice of cancellation clause in favor of Mortgagee.
4. To perform all the covenants on the part of Mortgagor to be performed under the provisions of this Mortgage and any prior mortgage, and upon failure of Mortgagor to perform such covenants, Mortgagee herein may at its option do so. Mortgagee shall have a claim against Mortgagor for all sums so paid by it for Mortgagor plus interest as hereinafter provided; it being specifically understood that although Mortgagee may take such curative action, Mortgagor's failure to comply with any of the covenants of this Mortgage or any such prior mortgage shall constitute a breach of a condition of this Mortgage.
5. To make no sale or transfer of the legal title to the mortgaged property or any equitable interest therein without obtaining prior written consent of Mortgagee. Mortgagee is under no obligation to grant consent, other than as may be required by federal law.

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6. To pay Mortgagee interest at the highest rate from time to time in effect as provided for in the Agreement secured hereby on all credit extended and all sums advanced by Mortgagee for the benefit of Mortgagor pursuant to the provisions hereof.

7. That the Mortgagee is authorized to collect all damages paid and awards made as the result of the appropriation by or in lieu of eminent domain of all or part of the mortgaged property, and apply the net proceeds therefrom as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due.

8. That upon the occurrence of any Termination Event of Default as set forth in the Agreement, and following any notice and/or the expiration of any time period required by law, Mortgagee may declare all amounts secured by this Mortgage to be immediately due and payable without further notice or demand, and may foreclose this Mortgage by judicial proceeding in accordance with applicable law. Mortgagee shall be entitled to collect in such proceeding all costs and disbursements to which Mortgagee may become entitled by law in connection with such foreclosure proceeding, including but not limited to Mortgagee's attorney fees to the extent not prohibited by applicable law. Mortgagor has the right to cure all defaults and reinstate this Mortgage within 90 days after the court obtains jurisdiction over Mortgagor in the foreclosure proceeding, as provided under Illinois law.

9. That upon commencement of any judicial proceeding to enforce any right under this Mortgage, the court in which such proceeding is brought, at any time thereafter, without notice to Mortgagor or any party claiming under Mortgagor (such notice being hereby expressly waived) and without reference to the then value of the mortgaged property, to the use of said property as a homestead or to the solvency or insolvency of any person liable for the indebtedness secured hereby or other grounds for extraordinary relief, may appoint a receiver for the benefit of Mortgagee with power to take immediate possession of the mortgaged property, manage, rent and collect the rents, issues and profits thereof and such rents, issues and profits when collected may be applied toward the payment of any indebtedness then due and secured hereby and the costs, taxes, insurance or other items necessary for the protection and preservation of the mortgaged property, including the expenses of such receivership.

10. That each of the covenants and agreements hereof shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors and assigns of Mortgagor and Mortgagee herein. Mortgagee has the right to assign this Mortgage, and the obligations secured hereby, without notice to Mortgagor except as may be required by law. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the mortgaged property is located, except that if the Agreement secured hereby specifies the law of a different jurisdiction as governing, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby. The foregoing sentence shall not limit the applicability of federal law to this Mortgage or the obligations secured hereby. If more than one person is a Mortgagor, all covenants and agreements of Mortgagor hereunder shall be joint and several. Any Mortgagor who signs this Mortgage, but does not sign the Agreement secured hereby (a) is signing this Mortgage only to mortgage, grant, bargain, sell, and convey that Mortgagor's interest in the mortgaged property to mortgagee under the terms of this Mortgage, (b) is not personally liable on the Agreement or this Mortgage, and (c) agrees that Mortgagee and any other holder of this Mortgage may agree one or more times to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the obligations secured hereby without notice to that Mortgagor or that Mortgagor's consent and without releasing that Mortgagor from signing this Mortgage as to that Mortgagor's interest in the mortgaged property.

11. That this Mortgage shall remain in full force and effect notwithstanding one or more renewals, refinancings, modifications, extensions, replacements, or substitutions of the Agreement or of the terms thereof (including but not limited to any substitute or replacement credit line agreement or closed-end promissory note) and notwithstanding the fact that any such renewals, refinancings, modifications, extensions, replacements, or substitutions of the Agreement or of the terms thereof may be evidenced by a document or documents signed and dated after the date of this Mortgage or the recording of this Mortgage.

12. That no delay by Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as Mortgagor is in default hereunder, and no failure of Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by Mortgagor hereunder. Mortgagee may enforce any one or more of its rights or remedies herein successively or concurrently. If the lien of this Mortgage is invalid or unenforceable as to any part of the obligations hereby secured or as to any part of the mortgaged property, the unsecured or partially secured portion of the obligations shall be completely paid prior to the payment of the secured or partially secured portion of the obligations hereby secured. In the event any provision of this Mortgage is deemed invalid or unenforceable for any reason, such invalidity shall not affect the other provisions of this Mortgage, which shall be deemed severable and shall remain in full force and effect.

PROVIDED ALWAYS that these presents are upon the following conditions: That upon payment in full of all amounts secured by this Mortgage, including but not limited to payment in full of all indebtedness incurred under the Agreement, or any renewals, refinancings, modifications, extensions, replacements or substitutions thereof or of the terms thereof, and provided that Borrower is permanently unable to obtain further loan advances thereunder and Borrower has returned all access devices to Mortgagee, including but not limited to any credit cards or unused checks, and all outstanding checks, credit card purchase tickets, or other items have been paid, and performance by Mortgagor of all of Mortgagor's covenants and agreements contained in this Mortgage, this Mortgage shall be void and Mortgagee shall release this Mortgage without charge to Mortgagor, except that Mortgagor shall pay the cost of recording any release or satisfaction of this Mortgage.

MORTGAGOR AND ANY MORTGAGOR'S SPOUSE who signs this Mortgage (whether or not such spouse is named in this Mortgage as a mortgagor) do hereby waive, remise, release, and forever quitclaim unto Mortgagee any homestead or other exemption rights with respect to the mortgaged property.

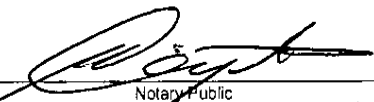
THIS MORTGAGE has been executed at Cook County, Illinois, this 7th day of JULY, 2020.

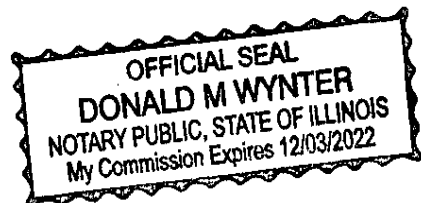
BOS, LLC

By: 
Richard T. Sabel, Manager/Member

STATE OF ILLINOIS
COUNTY OF COOK, SS:

The foregoing instrument was acknowledged before me this 7th day of July, 2020, by Richard T. Sabel, Manager/Member of BOS, LLC, an Illinois Limited Liability Company, on behalf of the company.


Notary Public
Printed Name: Donald M. Wynter
My Commission Expires: 12/03/2022



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EXHIBIT A

THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATED IN PALATINE, COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT:

PARCEL 1:

LOT 1 IN LILLIAN PLACE, BEING A RESUBDIVISION OF LOT 8 IN BLOCK 9 OF ARTHUR T. MCINTOSH AND CO.S PALATINE HILLS, AND THAT PART OF THE EAST 29.5 FEET OF CRESCENT AVENUE LYING NORTH OF THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 8, IN BLOCK 9, AND LYING SOUTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8, IN BLOCK 9, IN ARTHUR T. MCINTOSH AND COMPANYYS PALATINE HILLS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

LOT 2 IN LILLIAN PLACE, BEING A RESUBDIVISION OF LOT 8 IN BLOCK 9 OF ARTHUR T. MCINTOSH AND CO.S PALATINE HILLS, AND THAT PART OF THE EAST 29.5 FEET OF CRESCENT AVENUE LYING NORTH OF THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 8, IN BLOCK 9, AND LYING SOUTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8, IN BLOCK 9, IN ARTHUR T. MCINTOSH AND COMPANYYS PALATINE HILLS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS BEING THE SAME PROPERTY CONVEYED TO BOS, LLC, DATED 09/14/2016 AND RECORDED ON 09/28/2016 IN INSTRUMENT NO. 1627222098, IN THE COOK COUNTY RECORDERS OFFICE.

PARCEL ID NO: 02-21-215-015-0000 AND 02-21-215-016-0000

Address: 879 W KENILWORTH AVE, PALATINE, IL

Order Number: 4996755