

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

Doc#. 2111001548 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 04/20/2021 01:58 PM Pg: 1 of 6

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713

The property identified as: **PIN:** 03-08-316-002-0000

**Address:**

**Street:** 11 W. College Drive

**Street line 2:**

**City:** Arlington Heights

**State:** IL

**ZIP Code:** 60004

**Lender:** Paul Santangelo and Tonia Santangelo

**Borrower:** Chicago Title Land Trust Company, as Trustee under Trust Number 1584

**Loan / Mortgage Amount:** \$850,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 777/0 et seq. because the application was taken by an exempt entity or person.

21001029PK

2 of 3

**Certificate number:** C53CA0B9-6B29-4B11-ABC4-2898FD53216D

**Execution date:** 3/12/2021

# UNOFFICIAL COPY

After Recording Return to

John A. Kukankos  
C/O Pretzel & Stouffer  
One S. Wacker, Ste. 2500  
Chicago, IL 60606

Prepared By

John Kukankos  
One S. Wacker, Ste. 2500  
Chicago, IL 60606

## MORTGAGE

The Mortgagor, Chicago Title Land Trust Company ("Mortgagor"), as Trustee under Trust Number 1584, of the City of Chicago, County of Cook, and State of Illinois warrants to Paul Santangelo and Tonia Santangelo of the Village of Arlington Heights County of Cook and State of Illinois, to secure the payment of a certain promissory note, executed by the Mortgagor, bearing even date herewith, payable to the order of Paul Santangelo and Tonia Santangelo in the amount of Eight Hundred Fifty Thousand and 00/100 Dollars (\$850,000) with interest at the rate of four and one-half per cent (4.5%) per annum payable in accordance with the terms of the Promissory Note, on the following described real estate,

### SEE ATTACHED LEGAL DESCRIPTION

Commonly known as: 11 W. College Drive, Arlington Heights, IL 60004

PIN: 03 08 316 002-0000

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

# UNOFFICIAL COPY

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 encumbrances 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 Paul Santangelo and Tonia Santangelo. 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 encumbrances 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 fee affecting said premises or pay all prior encumbrances and the interest thereon from time to time, or appear in Court or pay without demand, and the same with interest thereon from the date of payment at Ten percent (10%) 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 Mortgagor, (i) to declare the entire unpaid principal of this Mortgage and interest thereto immediately due and payable, with penalty interest rate at Ten percent (10%) per annum from the date of such demand; and (ii) to pursue to the fullest extent all other rights and remedies available to it at law or in equity.

Mortgagors shall also pay upon demand any and all expenses, including reasonable attorney fees, incurred or paid by Mortgagee without suit or action in attempting to collect funds due

# UNOFFICIAL COPY

under this Mortgage. In the event an action is instituted to enforce or interpret any of the terms of this Mortgage including but not limited to any action or participation by Mortgagors in, or in connection with, a case or proceeding under the Bankruptcy Code or any successor statute, the prevailing party shall be entitled to recover all expenses reasonably incurred at, before and after trial and on appeal or review, whether or not taxable as costs, including, without limitation, attorney fees, witness fees (expert and otherwise), deposition costs, copying charges and other expenses.

Mortgagee may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the written consent of Mortgagee, of all or any part of the premises, or any interest in the premises. A "sale or transfer" means the conveyance of the premises or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the premises, or by any other method of conveyance of the premises interest.

Any lease executed on the said premises shall be subject and subordinate to this Mortgage and to all renewals, modifications, consolidations, replacements, and extensions for or of this Mortgage, to the full extent of the principal sum, together with interest thereon and all other amounts secured thereby. Any executed lease shall first be subject to the prior written consent of the Mortgagee.

Dated this first <sup>12</sup> (1<sup>st</sup>) day of March, 2021

SIGNATURE PAGE FOLLOWS

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

# UNOFFICIAL COPY

Date: 2/12/2021

CHICAGO TITLE LAND TRUST COMPANY



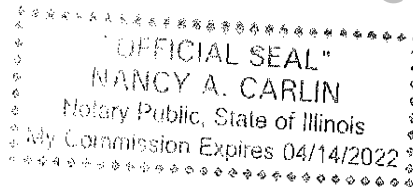
By: *Laurel D. Thorpe*  
Assistant Vice President

STATE OF ILLINOIS    )  
                                      ) SS  
COUNTY OF COOK    )

I, *Nancy A. Carlin*, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *Laurel D. Thorpe* 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 (s)he signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand this *12<sup>th</sup>* day of *February*, 2021.

*Nancy A. Carlin*  
Notary Public



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

LOT 3 IN RESUBDIVISION OF PART OF LOT 1 AND ALL OF LOTS 2 THROUGH 5, BOTH INCLUSIVE, IN ARLINGTON INDUSTRIAL AND RESEARCH CENTER, UNIT 1, BEING A SUBDIVISION IN THE NORTHWEST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  AND THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

11 W. COLLEGE DRIVE, ARLINGTON HEIGHTS, IL 60004  
PIN 03082150020000

Property of Cook County Clerk's Office