

Illinois Anti-Predatory
Lending Database
Program

Doc#: 2112321090 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 05/03/2021 09:38 AM Pg: 1 of 9

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 13-08-430-080-1037**

Address:

Street: 5915 W. Gunnison Street

Street line 2: Unit 5H

City: Chicago

State: IL

ZIP Code: 60630

Lender: The Federal Savings Bank

Borrower: Joseph Krotsmer

Loan / Mortgage Amount: \$5,000.00

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 or person.

Certificate number: 3C459B9B-F453-40D9-B300-7B873B71BD15

Execution date: 4/22/2021

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After Recording Return To:
The Federal Savings Bank
4120 W Diversey Ave, Suite
C501 Chicago, IL 60639

Prepared By:
Bond Division
4120 W Diversey Ave, Suite
C501 Chicago, IL 60639

_____ [Space Above This Line For Recording Data]

MORTGAGE

Loan Number 10121751186
Borrower: Joseph Krotsmer
MIN: 101012900006699717

THIS MORTGAGE is made this April 22nd, 2021, between the Mortgagor, Joseph Krotsmer (herein "Borrower"), and the Mortgagee, Mortgage Electronic Registration Systems, Inc. ("MERS"), (solely as nominee for Lender, as hereinafter defined, and Lender's successors and assigns). MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS. The Federal Savings Bank, ("Lender") is organized and existing under the laws of the United States of America, and has an address of 4120 W Diversey Ave, Suite C501, Chicago, IL 60639.

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$5,000.00 which indebtedness is evidenced by Borrower's note dated April 22nd, 2021 and extensions and renewals thereof (herein "Note"), providing for a balloon payment of principal, per the terms of the note.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the County of Cook, State of Illinois:

See Exhibit 'A' attached hereto and made a part hereof for all purposes.

Parcel Tax ID Number 13-08-430-080-1037



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which currently has the address of 5915 W GUNNISON ST Apartment 5H
 (Street)
 Chicago, IL 60630 ("Property Address")
 (City) (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower shall promptly pay when due the principal indebtedness evidenced by the Note and late charges as provided in the Note.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 1 hereof, then to interest payable on the Note, and then to the principal of the Note.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.


4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals hereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower



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shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

9. Borrower Not Released; Forbearance; By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability, Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

11. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.


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12. 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 or the Note 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, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

14. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

15. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option, shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

17. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in


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paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

18. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property

20. **Attorneys' Fees.** As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

21. **Jury Trial Waiver.** The Borrower hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related.

Property of Cook County Clerk's Office



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REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

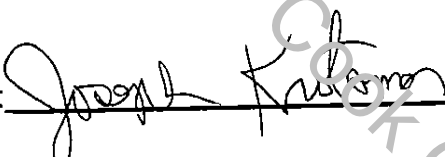
Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

Borrower has executed this Mortgage.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals.

Owners: Joseph Krotsmer

Signed: _____




Name: Joseph Krotsmer _____

Signed: _____

Name: _____

Loan Originator Name: Magaly Martinez
Loan Originator NMLS: 443627
Loan Origination Organization: The Federal Savings Bank
Loan Origination Organization NMLS: 411500


_____ Initials

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OWNER ACKNOWLEDGMENT

STATE OF IL)
: SS.

COOK (COUNTY)

Personally came before me this 22 day of APRIL, 2021

the above named Joseph Krotsmer and to be
known to be the person who executed the foregoing instrument and acknowledged the same.

NOTARY PUBLIC



[Signature] _____ County,
My commission expires: 7-5-2024

OWNER ACKNOWLEDGMENT

STATE OF _____)
: SS.

_____ COUNTY)

Personally came before me this _____ day of _____, 20____, the above named
and to me

known to be the person who executed the foregoing instrument and acknowledged the same.

NOTARY PUBLIC

_____ County,
My commission expires: _____

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ATTORNEYS TITLE GUARANTEE FUND, INC.

LEGAL DESCRIPTION

Permanent Index Number:

Property ID: 13-08-430-080-1037

Property Address:5915 W. Gunnison Avenue, Unit 5H
Chicago, IL 60630**Legal Description:**

UNIT NUMBER 5-H AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

THAT PART OF THE NORTHEAST FRACTIONAL QUARTER NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES EASTERLY OF THE EASTERLY LINE OF NORTH MASON AVENUE AND SOUTHERLY OF THE SOUTHERLY LINE OF WEST GUNNISON AVENUE, TOGETHER WITH THAT PART OF LOT 19 IN BLOCK 8, IN FREE'S ADDITION TO VILLAGE OF JEFFERSON, BEING THAT PART OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE EASTERLY LINE OF NORTH MASON AVENUE AS DEDICATED BY PLAT FILED IN THE REGISTRAR'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT LR166158 SAID POINT BEING 133 FEET NORTH OF THE SOUTH LINE OF SAID LOT 19 (BEING ALSO THE NORTH LINE OF WEST LAWRENCE AVENUE); THENCE EASTERLY TO A POINT IN A LINE 103 FEET OF (MEASURED ON THE SOUTH LINE OF SAID LOT 19) AND PARALLEL WITH THE EAST LINE OF SAID NORTH MASON AVENUE, SAID POINT BEING 130 FEET NORTH OF THE SOUTH LINE OF SAID LOT 19; THENCE NORTH PARALLEL WITH THE EASTERLY LINE OF SAID NORTH MASON AVENUE, A DISTANCE OF 15 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTH LINE OF SAID LOT 19 TO THE EASTERLY LINE OF SAID LOT 19; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 19 EXTENDED TO THE INDIAN BOUNDARY LINE; THENCE SOUTHWESTERLY ALONG THE INDIAN BOUNDARY LINE TO THE EASTERLY LINE OF NORTH MASON AVENUE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID NORTH MASON AVENUE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 2, 1973 AND KNOWN AS TRUST NUMBER 77730, AND NOT INDIVIDUALLY, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY ILLINOIS, ON JULY 20, 1973 AS DOCUMENT NUMBER 22407841 AND IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER LR2705507 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT THERETO IN SAID INSTRUMENT (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.