

Illinois Anti-Predatory
Lending Database
Program

Doc#: 2128034084 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/07/2021 11:31 AM Pg: 1 of 9

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 25-02-300-002-0000**

Address:

Street: 9105-07 S. Cottage Grove

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: Betty Hudson

Borrower: Stewart Mosley and Chenail V. Jones

Loan / Mortgage Amount: \$57,500.00

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: 53A8C713-5A94-46F1-99F3-273A3133F9ED

Execution date: 9/27/2021

UNOFFICIAL COPY

PREPARED BY:
ANTHONY N PANZICA
2510 W. IRVING PARK ROAD
CHICAGO IL 60618

RECORD AND RETURN TO:
ANTHONY N PANZICA
2510 W IRVING PARK ROAD
CHICAGO IL 60618

Property of Cook County Clerk's Office

UNOFFICIAL COPY

COMMERICAL MORTGAGE

THIS MORTGAGE is given on September 27, 2021. The mortgagor is Stewart Mosley and Chenail V Jones, 9105-07 S Cottage Grove, Chicago Il 60619.

This Security Instrument is given to Betty Hudson, OF 6846 S Euclid Ave Chicago, Illinois 60649 as lender

Borrower owes lender the principal sum of Fifty-Seven Thousand Five Hundred Dollars (U.S. \$57,500.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument, which provides for monthly payments, with the full debt paid in full on payment number seventy-two (72). Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

9105-07 S Cottage Grove, Chicago Il 60619

LEGAL DESCRIPTION:

Lot 23 in block 9 in Dauphin Park, a subdivision of that part of the north $\frac{3}{4}$ of the west $\frac{1}{2}$ west of railroad in section 2, township 37 north, range 14, east of the third principal meridian in Cook County, Illinois

PIN 25-02-300-002-0000

BUILDING

PIN: 25-02-300-003-0000

LOT

UNOFFICIAL COPY

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".

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Insurance. The borrower will pay the real estate insurance to the lender as 1 / 12th of the insurance each month in addition to the principal and interest

3. Hazard or Property Insurance. Borrower shall pay insurance one year up front and then make monthly payments to the seller hold and pay the bill when

UNOFFICIAL COPY

due.

5. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

6. This is a commercial mortgage with the property as collateral.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the

UNOFFICIAL COPY

Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. None required.

9. Inspection. None

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

11. Loan Charges. None

12. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property

UNOFFICIAL COPY

Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

13. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

14. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

18. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action

UNOFFICIAL COPY

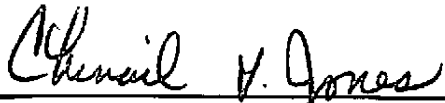
required to cure the default; (c) a date, not less than 30 days from the date the

15. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.



Borrower: Stewart Mosely



Borrower: Chenail V Jones

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS, COOK COUNTY ss:

I, Maria Vasquez, a Notary Public in and for said county and state do hereby certify that Stewart Mosley and Chenail V Jones personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of September 2021



Maria Vasquez

Notary Public

-