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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2132249069

Doc# 2132249069 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 11/16/2021 11:01 AM PG: 1 OF 19

The property identified as: **PIN:** 16-11-406-021-0000

Address:

Street: 3506 West Walnut

Street line 2:

City: Chicago

State: IL

ZIP Code: 60624

Lender: Bernice Hollaar

Borrower: Moises Pacheco

Loan / Mortgage Amount: \$30,000.00

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: B2D71D55-8819-4821-A2C8-C6CC59C5ADB2

Execution date: 10/31/2021

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ANTI-PREDATORY LENDING DATABASE PROGRAM AFFIDAVIT OF EXEMPTION - BORROWER (COOK, WILL, KANE, PEORIA COUNTIES)

State of Illinois
County of COOK

Property Address: 3506 West Walnut, Chicago Illinois
60624 PIN: 16-11-406-021-0000

The undersigned, being first duly sworn, deposes and states as follows:

I acknowledge that the above referenced property is located within the Predatory Lending Program Area. I further state that this property is exempt under the program based upon my affirmation that, with respect to the referenced property the application is taken by an exempt entity (which includes private financing).

Property Type: Residential
Owner or Non-Owner Occupied: Owner Occupied
Does the loan contain interest: 5.5%
Loan Amount: \$30,000.00

IN WITNESS WHEREOF, the Parties have executed this Affidavit of Exemption as of the date written:

Date: 11/16/21


By: 
MOISES PACHECO
Borrower

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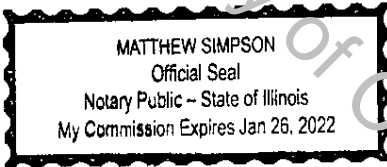
ACKNOWLEDGEMENT

State of Illinois
County of
COOK

This Affidavit of Exemption - Borrower was acknowledged before me on 11-16-2021
by the affiant.



Notary Public
My commission 01-26-2022
expires: (Seal)



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SECURITY AGREEMENT

This Security Agreement (the "Security Agreement") is made and effective October 4, 2021 by and between Moises Pacheco (the "Borrower"), and Bernice Hollaar (the "Lender," and together with the "Borrower", the "Parties").

RECITALS

WHEREAS, the Borrower is indebted to the Lender in the amount of THIRTY THOUSAND DOLLARS AND ZERO CENTS (\$30,000.00) (the "Loan"). The Loan is evidenced by a promissory note of event date herewith (the "Note"), a copy of which is attached hereto and made a part of hereof as Exhibit A. The Note and this Security Agreement are sometimes collectively referred to as the "Loan Documents," and each is a "Loan Document"; and

WHEREAS, in order to induce the Lender to continue to extend credit to the Borrower in the form of the Loan as evidenced by the Note, the Borrower desires to enter into this Security Agreement;

NOW THEREFORE, in consideration of the foregoing, the Parties hereby agree as follows:

1. INDEBTEDNESS

This Security Agreement is made to secure payment when due, whether by stated maturity, demand, acceleration, or otherwise, of all existing and future indebtedness of the Borrower to the Lender under the Note (the "Indebtedness"). The Indebtedness includes without limitation any and all obligations or liabilities of the Borrower to the Lender under the Note, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown; any and all obligations or liabilities for which the Borrower would otherwise be liable to the Lender were it not for the invalidity or unenforceability of them by reason of any bankruptcy, insolvency, or other law, or for any other reason; any and all amendments, modifications, renewals, and/or extensions of any of the above; all costs incurred by the Lender in establishing, determining, continuing, or defending the validity or priority of its security interest, or in pursuing its rights and remedies under this Security Agreement or under any other Loan Document or in connection with any proceeding involving the Lender as a result of any financial accommodation to the Borrower; and all other costs of collecting the Indebtedness, including, without limitation, attorneys' fees. The Borrower agrees to reimburse the Lender for all such costs, immediately on demand, and until paid all costs shall bear interest at the highest per annum rate applicable to any of the Indebtedness; provided, however, that in no event shall that rate be in excess of the maximum rate permitted by law. Any reference in this Security Agreement to attorneys' fees shall be deemed a reference to fees, costs and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action

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is instituted, and whether attorneys' fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise.

2. REAFFIRMATION OF LOAN

The Borrower hereby reaffirms its obligation for the prompt, full, and punctual payment and performance of the Note and all other obligations of the Borrower under the Note and other Loan Documents.

3. SECURED PROPERTY

"Secured Property" means all of the Borrower's right, title, and interest in the following described property, together with all additions and substitutions to such property, and all proceeds therefrom:

Commonly Known Address: 3506 West Walnut
Chicago, Illinois 60624
PIN: 16-11-406-021-0000

Complete Legal Description:

Lot 4 in C.J. Magee's subdivision of lots 45 to 47, in John B Drake's subdivision of the west one-half of the west one-half of the southeast quarter of Section 11, lying north of Lake street and south of railroad (except the west 5.54 chains thereof) in township 39 north, range 13, east of the third principal meridian, in Cook County, Illinois.

4. GRANT OF SECURITY INTEREST IN SECURED PROPERTY.

The Borrower hereby pledges and grants to the Lender a continuing security interest in and to the Secured Property in order to secure the full and timely payment of the Indebtedness and the performance of all other obligations of the Borrower to and for the Lender as and when due.

5. BORROWER'S REPRESENTATIONS AND WARRANTIES.

The Borrower represents and warrants to the Lender, and agrees, as follows:

- (a) The Borrower is authorized and empowered to enter into this Security Agreement, and to pledge the Secured Property to the Lender in accordance with the terms and conditions of this Security Agreement;
- (b) The Borrower will be bound by the obligations of this Security Agreement and this Security Agreement is enforceable against the Borrower in accordance with its terms;

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- (c) The Secured Property is and will at all times remain free and clear of all other liens aside from the first lien, security interests, unpaid charges, taxes, pledges, and encumbrances, other than the rights of the Lender created by this Security Agreement;
- (d) The Lender's security interest in the Secured Property is subordinate and second to the mortgage currently on the property, but shall be senior to all other liens upon the property.
- (e) The Borrower will execute and deliver to the Lender any financing statement or other documents, and pay the cost of filing the same in all public offices, and will do such acts and things as the Lender may at any time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Secured Property as security for the Indebtedness;
- (f) The Borrower will defend the Lender's interest in the Secured Property against the claims and demands of all other persons; and
- (g) The Borrower will not sell, assign, transfer, pledge, gift, or otherwise dispose of or encumber any Secured Property while this Secured Agreement is in effect without the prior written consent of the Lender, which consent may be withheld or given in the Lender's sole discretion.

6. EVENTS OF DEFAULT

The Borrower will be in default under this Security Agreement if any of the following events or conditions occurs:

- (a) A default in the payment of the Indebtedness or any of the obligations, covenants, or liabilities contained or referred to herein or in any of the Loan Documents;
- (b) Any warranty, representation, or statement made or furnished to the Lender by the Borrower (or on its behalf) proving to have been false in any material respect when made or furnished;
- (c) Loss, theft, substantial damage, or destruction, or any sale or encumbrance to which the Lender did not consent in writing, to any of the Secured Property, or the making of any levy, seizure, or attachment thereon; or
- (d) The occurrence of an Event of Default, as such term is defined in the Note.

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7. REMEDIES FOR EVENTS OF DEFAULT.

On the occurrence of any one or more Events of Default (as defined in Section 6) and at any time thereafter, the Lender may declare the Indebtedness immediately due and payable. In addition, the Lender will have each and all of the remedies set forth below, which remedies shall be cumulative, such that the Lender may exercise one or more or all of such remedies until the Indebtedness is indefeasibly paid in full without right of reinstatement, disgorgement or repayment by reason of a preference, other creditor action, or by operation of law:

- (a) Subject to the First Lien/Initial Mortgage, the Lender may cause all or any portion of the Secured Property to be registered in its name or the name of its nominee, designee or assignee;
- (b) Subject to the First Lien/Initial Mortgage, the Lender shall have the exclusive right to receive all distributions, of any kind, with respect to the Secured Property;
- (c) Subject to the First Lien/Initial Mortgage, the Lender may sell, transfer, or otherwise dispose of all or any part of the Secured Property, at private or public sale, without advertisement of the time or place of the sale (or any adjournment thereof), free and clear of any right of redemption by the Borrower or the Borrower's successors and assigns (such right of redemption being expressly waived by the Borrower), whether for cash or credit or other property, at such prices and in such manner and to such purchaser (including the Lender) as the Lender may determine in its sole discretion; it being understood that the proceeds thereof will be applied to the Indebtedness and the expenses of sale (it being understood by the Borrower that the Borrower will remain liable for any and all deficiencies); and/or
- (d) Subject to the First Lien/Initial Mortgage, the Lender may exercise any and all other rights and remedies expressly set forth in or arising pursuant to this Security Agreement or under applicable law.

8. TERMINATION

This Security Agreement and all rights of the Lender under and pursuant to this Security Agreement will terminate at such time as the Lender is satisfied that the Indebtedness and all other obligations of the Borrower under the Note and other Loan Documents are indefeasibly paid and performed in full without reinstatement, disgorgement, or repayment by reason of a preference, other creditor action or by operation of law.

9. NO IMPLIED WAIVER

The Lender's failure to exercise any right or remedy provided in this Security Agreement

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or in the Loan Documents shall not be construed as a waiver of any future exercise of that right or exercise of any other right or remedy to which the Lender may be entitled.

10. INCONSISTENCIES

If any provision of this Security Agreement is inconsistent with any provision in the Note, the provision that will most effectuate the intent of the parties shall control.

11. SUCCESSORS AND ASSIGNS

All references in this Security Agreement to the Parties shall be deemed to include, as applicable, a reference to their respective successors and assigns. The provisions of this Security Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties.

12. ENTIRE AGREEMENT

This Security Agreement and the Loan Agreements constitute the final, complete and exclusive statement of the agreement of the Parties with respect to the subject matter hereof, and supersede any and all other prior and contemporaneous agreements and understandings, both written and oral, between the Parties.

13. NOTICE

Any notice or other communication provided for herein or given hereunder to a Party hereto shall be in writing and shall be given in person, by overnight courier, or by mail (registered or certified mail, postage prepaid, return receipt requested) to the respective Party as follows:

If to the Borrower:
MOISES PACHECO
3506 W. Walnut
Chicago, Illinois 60624

If to the Lender:
BERNICE HOLLAAR
5654 Stella Lane
Burlington, Ontario, L7L 6X5

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14. GOVERNING LAW

This Security Agreement shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws and decisions of the State of Illinois, without regards to its conflict-of-law provisions. The Borrower hereby irrevocably consents to the jurisdiction of the courts of Cook County, Illinois with respect to any matter arising under this Security Agreement, and further irrevocably consents to service of process by hand delivery to the address listed above for the Borrower.

15. SEVERABILITY

If one or more of the provisions of this Security Agreement shall be declared or held to be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and any such declaration or holding shall not invalidate or render unenforceable such provision in any other jurisdiction.

16. COUNTERPARTS/ELECTRONIC SIGNATURES

This Security Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. For purposes of this Security Agreement, use of a facsimile, e-mail or other electronic medium shall have the same force and effect as an original signature.

17. HEADINGS

Headings used in this Security Agreement are provided for convenience only and shall not be used to construe meaning or intent.

18. CONSTRUCTION

As provided for in 5 ILCS 70/1.03, words importing the singular number may extend and be applied to several persons or things, and words importing the plural number may include the singular. As provided for in 5 ILCS 70/1.04, words importing the masculine gender may be applied to females.

[SIGNATURE PAGE FOLLOWS]

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BORROWER SIGNATURE

IN WITNESS WHEREOF, the Parties have executed this Security Agreement as of the date written:

Date: 10/31/21

By: [Signature]
MOISES PACHECO
Borrower

ACKNOWLEDGEMENT

State of Illinois
County of Cook

This instrument was acknowledged before me on 10/31/2021 by the borrowers.

[Signature]
Notary Public
My commission expires: (Seal)



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LENDER SIGNATURE

IN WITNESS WHEREOF, the Parties have executed this Security Agreement as of the date written:

Date: Oct. 6, 2021

By B. Hollaar
BERNICE HOLLAAR
Lender

Acknowledgement

Canada
Province of Ontario

This instrument was acknowledged before me on Oct 6, 2021 by the lenders.

[Signature]

Notary Public
My commission expires: (Seal) N/A

REHAN KHALIL
Barrister & Solicitor and Notary Public
700 Third Line, Suite 126
Oakville, ON L6L 4B1
PH: 416-505-4901 Fax: 416-352-0100

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EXHIBIT A

See Attached 7 Page Promissory Note

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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PROMISSORY NOTE

PRINCIPAL AMOUNT: \$30,000.00 U.S.D.

OCTOBER 4, 2021
CHICAGO,
ILLINOIS

Commonly Known Address:
3506 West Walnut
Chicago, Illinois 60624
PIN: 16-11-406-021-0000

Complete Legal Description:

Lot 4 in C. I. Magee's subdivision of lots 45 to 47, in John B Drake's subdivision of the west one-half of the west one-half of the southeast quarter of Section 11, lying north of Lake street and south of railroad(except the west 5.54 chains thereof) in township 39 north, range 13, east of the third principal meridian, in Cook County, Illinois.

Preparer's Name: Law Office of Ken Wang
1717 N. Naperville Blvd. Suite #200
Naperville, IL 60563

Return to: Bernice Hollaar
5654 Stella Lane
Burlington, Ontario, L7L 6X5

On or before OCTOBER 4, 2021, for value received, the undersigned MOISES PACHECO (the "Borrower") promises to pay to the order of BERNICE HOLLAAR (the "Holder"), in the manner and at the place provided below, the principal sum of THIRTY THOUSAND DOLLARS (\$30,000.00) plus interest.

1. PAYMENT

All payments of principal and interest under this note will be made in lawful money of the United States of America, in same day funds, without offset, deduction, or counterclaim, at such place as the Holder may designate in writing from time to time.

2. INTEREST

Interest on the unpaid principal balance of this note is payable from the date of this note until this note is paid in full, at the rate of FIVE POINT FIVE PERCENT (5.5%) per year. Accrued interest will be computed on the basis of a 365-day year.

3. MONTHLY INSTALLMENT PAYMENTS

The total payment period is TWENTY (20) years. Principal and interest will be payable in FOUR HUNDRED EIGHTY (480) consecutive monthly installments

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of TWO HUNDRED AND SIX DOLLARS AND THIRTY-SEVEN CENTS (\$206.37), beginning on or before NOVEMBER 1, 2021 and continuing on the 1st day of each month, until the principal and interest have been paid in full. Each payment will be credited first to interest and then to principal, and interest will cease to accrue on any principal so paid. Acceptance by the Holder of any payment differing from the designated installment payment listed above does not relieve the Borrower of the obligation to honor the requirements of this note.

4. PREPAYMENT

The Borrower may prepay this note, in whole or in part, at any time before maturity without penalty or premium. Any partial prepayment will be credited first to accrued interest, then to principal. No prepayment extends or postpones the maturity date of this note.

5. SECURITY FOR PAYMENT

This note is secured by certain assets of the Borrower in accordance with a separate security agreement dated on or before October 4, 2021 between the Holder and the Borrower (the "Security Agreement"). If an Event of Default (defined below) occurs, the Holder will have the rights set forth below and in the Security Agreement.

6. EVENTS OF DEFAULT

Each of the following constitutes an "Event of Default" under this note: (i) the Borrower's failure to make any payment when due under the terms of this note, including the final payment due under this note when fully amortized; (ii) the filing of any voluntary or involuntary petition in bankruptcy by or regarding the Borrower or the initiation of any proceeding under bankruptcy or insolvency laws against the Borrower; (iii) an assignment made by the Borrower for the benefit of creditors; or (iv) the appointment of a receiver, custodian, trustee, or similar party to take possession of the Borrower's assets or property; or (v) the death of the Borrower.

7. ACCELERATION; REMEDIES ON DEFAULT

If any Event of Default occurs, all principal and other amounts owed under this note will become immediately due and payable without any action by the Holder, the Borrower, or any other person. The Holder, in addition to any rights and remedies available to the Holder under this note, may, in his sole discretion, pursue any legal or equitable remedies available to him under applicable law or in equity, including taking any of the following actions:

- (a) Personally, or by agents or attorneys (in compliance with applicable law), take immediate possession of the collateral. To that end, the Holder may pursue the

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collateral where it may be found, and enter the Borrower's premises, with or without notice, demand, process of law, or legal procedure if this can be done without breach of the peace. If the premises on which any part of the collateral is located are not under the Borrower's direct control, the Borrower will exercise its best efforts to ensure that the Holder is promptly provided right of access to those premises. To the extent that the Borrower's consent would otherwise be required before a right of access could be granted, the Borrower hereby irrevocably grants that consent;

- (b) Require the Borrower to assemble the collateral and make it available to the Holder at a place to be designated by the Holder that is reasonably convenient to both parties (it being acknowledged that the Borrower's premises are reasonably convenient to the Borrower);
- (c) Sell, lease or dispose of the collateral or any part of it in any manner permitted by applicable law or by contract; and
- (d) Exercise all rights and remedies of a secured party under applicable law.

8. WAIVER OF PRESENTMENT; DEMAND

The Borrower hereby waives presentment, demand, notice of dishonor, notice of default or delinquency, notice of protest and nonpayment, notice of costs, expenses or losses and interest on those, notice of interest on interest and late charges, and diligence in taking any action to collect any sums owing under this note including (to the extent permitted by law) waiving the pleading of any statute of limitations as a defense to any demand against the undersigned. Acceptance by the Holder or any other holder of this note of any payment differing from the designated payments listed above does not relieve the undersigned of the obligation to honor the requirements of this note.

9. TIME OF THE ESSENCE

Time is of the essence for every obligation under this note.

10. GOVERNING LAW

- (a) Choice of Law. The laws of the state of Illinois govern this note (without giving effect to its conflicts of law principles).
- (b) Choice of Forum. All parties consent to the personal jurisdiction of the state and federal courts in Cook County, Illinois

11. COLLECTION COSTS AND ATTORNEYS' FEES

The Borrower shall pay all costs and expenses of the collection of indebtedness evidenced by this note, including reasonable attorneys' fees and court costs in addition to other amounts due, without protest.

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12. ASSIGNMENT AND DELEGATION

- (a) No Assignment. The Borrower may not assign any of its rights under this note. All voluntary assignments of rights are limited by this subsection.
- (b) No Delegation. The Borrower may not delegate any performance under this note.
- (c) Enforceability of an Assignment or Delegation. If a purported assignment or purported delegation is made in violation of this section 11, it is void.

13. SEVERABILITY

If any one or more of the provisions contained in this note is, for any reason, held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provisions of this note, but this note will be construed as if those invalid, illegal, or unenforceable provisions had never been contained in it, unless the deletion of those provisions would result in such a material change so as to cause completion of the transactions contemplated by this note to be unreasonable.

14. NOTICES

- (a) Writing; Permitted Delivery Methods. Each party giving or making any notice, request, demand, or other communication required or permitted by this note shall give that notice in writing and use one of the following types of delivery, each of which is a writing for purposes of this note: personal delivery, mail (registered or certified mail, postage prepaid, return-receipt requested), nationally recognized overnight courier (fees prepaid), facsimile, or email.
- (b) Addresses. A party shall address notices under this section 13 to a party at the following addresses:

If to the Borrower:
 MOISES PACHECO
 3506 W. Walnut
 Chicago, Illinois 60624

If to the Holder:
 BERNICE HOLLAAR
 5654 Stella Lane
 Burlington, Ontario, L7L 6X5

- (c) Effectiveness. A notice is effective only if the party giving notice complies with subsections (a) and (b) and if the recipient receives the notice.

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15. WAIVER

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this note will be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, and no waiver will constitute a continuing waiver, unless the writing so specifies.

16. HEADINGS

The descriptive headings of the sections and subsections of this note are for convenience only, and do not affect this note's construction or interpretation.

[SIGNATURE PAGE FOLLOWS]

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BORROWER SIGNATURE

IN WITNESS WHEREOF, the Parties have executed this Promissory Note as of the date written:

Date: 10/31/21

By: [Signature]
Name: MOISES PACHECO
Borrower

ACKNOWLEDGEMENT

State of Illinois
County of Cook

This instrument was acknowledged before me on 10/31/2021 by the borrower.

[Signature]

Notary Public
My commission
expires: (Seal) 9/12/22



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HOLDER SIGNATURE

IN WITNESS WHEREOF, the Parties have executed this Promissory Note as of the date written:

Date:
Oct 6, 2021

By: B. Hollaar
Name: Bernice Hollaar
Holder

Acknowledgement

Canada
Province of Ontario

This instrument was acknowledged before me on Oct 6, 2021 by the Holder.

[Signature]

Notary Public
My commission
expires: (Seal) N/A

REHAN KHALIL
Barrister & Solicitor and Notary Public
700 Third Line, Suite 126
Oakville, ON L6L 4B1
PH: 416-505-4901 Fax: 416-352-0100

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