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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud

844-768-1713 (USFS)

CT 22 GS C2351980?



2218710107

Doc# 2218710107 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/06/2022 03:49 PM PG: 1 OF 12

The property identified as: **PIN:** 14-33-305-044-0000

Address:

Street: 1908 N. Cleveland Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60614

Lender: Jack L. Ringer Declaration of Trust dated April 7, 1994

Borrower: Jacob P. Ringer Trust dated May 28, 2008, as Amended and Restated, and the Dana S. Ringer Trust dated April 5, 2019

Loan / Mortgage Amount: \$830,000.00

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: CA9340BE-EA14-4395-AEBF-E5B06AEAFBA0

Execution date: 6/30/2022

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This instrument was prepared
by and, after recording,
return to:

David Sachs
HMB Legal Counsel
500 W. Madison, Suite 3700
Chicago, Illinois 60661

Common Address:
1908 N. Cleveland Ave
Chicago, Illinois 60614

PIN: 14-33-305-044-0000

6522650238
1984
(3093)

Space above this line for Recorder's use only

JUNIOR MORTGAGE

THIS MORTGAGE ("Mortgage") is made as of the 30th day of June 2022, by and between the Jacob P. Ringer Trust dated May 28, 2008, as Amended and Restated ("Jacob Trust") and the Dana S. Ringer Trust dated April 5, 2019 ("Dana Trust") (Jacob Trust and Dana Trust are collectively and jointly and severally, "Mortgagor") of 1908 Cleveland Avenue, Chicago, Illinois 60614, and Jack L. Ringer Declaration of Trust dated April 7, 1994 ("Mortgagee") of 500 West Madison Street, Suite 3700, Chicago, Illinois 60661.

WITNESSETH THAT

WHEREAS, Jacob P. Ringer ("Ringer") has executed that certain Promissory Note in the principal amount of EIGHT HUNDRED THIRTY THOUSAND and 00/100 DOLLARS (\$830,000.00) (which, as it may hereafter be modified, amended or extended, and together with any and all substitutions therefor and replacements thereof is referred to herein as the "Note") made payable to Mortgagee in and by which Note, Ringer promises to pay said principal sum, with interest as provided in the Note, at such place as the holder of the Note ("Holder") may from time to time appoint.

NOW, THEREFORE, Mortgagor, in consideration of said debt and to secure the payment of the amounts due under the Note, and in accordance with the terms, provisions and limitations of this Mortgage, and to secure the performance of the covenants and agreements and in the Note contained, to be performed by Mortgagor, does hereby MORTGAGE, GRANT, BARGAIN, SELL and CONVEY unto Mortgagee, its successors and assigns, its estate in fee simple in the real estate situated in the City of Chicago, County of Cook, State of Illinois ("Premises"), described on Exhibit A, which is attached hereto and made a part hereof, and commonly known as: 1908 N. Cleveland Ave, Chicago Illinois 60614 (PIN 14-33-305-044-0000).

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TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Premises by Mortgagor or its successors or assigns shall be considered as constituting part of the Premises.

Mortgagor represents and covenants that they have good right, full power and lawful authority to convey and mortgage the Premises.

Mortgagor represents and covenants that they are lawfully seized of the Premises, subject to a Mortgage in favor of Fifth Third Bank recorded with the Cook County Recorder of Deeds as Document No. _____ on _____, 2022 (the foregoing document being hereafter referred to as the "Senior Loan Document" and Fifth Third Bank being hereafter referred to as the "Senior Lender"), and that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend said remises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever, except for Senior Lender. Mortgagee expressly agrees that this Mortgage shall be subordinate to the Senior Loan Document in favor of Senior Lender.

TO HAVE AND TO HOLD the Premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

THIS MORTGAGE IS GIVEN TO SECURE: (a) payment of the indebtedness evidenced by the Note, and (b) payment by Mortgagor to Mortgagee as herein provided of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Indemnity. Mortgagor hereby agrees that no liability shall be asserted or enforced against Mortgagee in the lawful exercise of the rights and powers granted to Mortgagee in this Mortgage, and Mortgagor hereby expressly waives and releases any such liability. Except for the gross negligence or willful misconduct of Mortgagee, Mortgagor shall indemnify and save Mortgagee harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and court costs) of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagee at any time by any third party which relate to or arise from: any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; the offer for sale or sale of "All or any portion of

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the Premises; and/or the ownership, construction of improvements, leasing, use, operation or maintenance of the Premises. All costs provided for herein and paid for by Mortgagee shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and without interest.

2. Effect of Extensions of Time. If the payment of the debt secured hereby or any part thereof be extended or varied or if any part of the security granted to secure such indebtedness be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, or having an interest in Mortgagor or in the beneficiary of Mortgagor, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

Any person, firm or corporation taking a junior mortgage or other lien upon the Premises or any interest therein, shall take the said lien subject to the rights of the Mortgagee to amend, modify and supplement this Mortgage, or the Note and to extend the maturity of the debt secured hereby, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

3. Mortgagee's Performance of Defaulted Acts and Expenses Incurred by Mortgagee. Upon the occurrence of an Event of Default, as hereinafter defined, Mortgagee may, but need not, make any payment or perform any act required herein or in the Note required of Ringer or Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice. In addition to the foregoing, any costs, expenses and fees, including attorneys' fees, incurred by Mortgagee in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting and enforcing any of Mortgagee's rights hereunder, (c) recovering any indebtedness secured hereby, (d) any litigation or proceedings affecting repayment of the Note, this Mortgage, the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the defense or participation in any litigation or other proceedings, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

4. Acceleration of Indebtedness in Event of Default. Any one of the following events shall constitute an Event of Default under this Mortgage: if (a) Ringer shall fail to promptly perform his obligations under the Note; or (b) Mortgagor shall file a petition in voluntary bankruptcy or under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing and which shall not be discharged within 90

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days of such filing; or (c) any order for relief of the Mortgagor shall be entered under Title 11 of the United States Code which shall not be discharged within 90 days of the entry of such order, or a trustee or a receiver shall be appointed for Mortgagor or for all of the Premises or the major part thereof of Mortgagor in any involuntary proceeding which shall not be discharged within 90 days of such filing, or any court shall have taken jurisdiction of the Premises or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of Mortgagor; or (d) Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of the Premises or the major part thereof; or (e) default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor, which shall not have been cured within 30 days prior written notice thereof from Mortgagee; then and in every such case the whole of the obligations and debts hereby secured shall, at the option of Mortgagee, become immediately due and payable, without notice to Mortgagor.

5. Expense of Litigation. All expenditures and expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the reasonable attorneys' fees incurred by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, and shall be secured by this Mortgage.

6. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation; provided, however, that so long as no Event of Default has occurred under this Mortgage, Mortgagor shall have the right to settle any award or claim for damages with the consent of Mortgagee.

7. Release upon Payment and Discharge of Mortgagor's Obligations. If Ringer shall fully satisfy all of his obligations under the Note and all other indebtedness secured hereby, then this Mortgage shall be null and void. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

8. Condition of Premises. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien thereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; and (e) make no material alterations in said Premises except as required by law or municipal ordinance.

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9. Taxes. Mortgagor shall pay, before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

10. Insurance. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by casualty under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the obligations and indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damages, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

11. Foreclosure.

a. Upon the occurrence of an Event of Default, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, photographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable.

b. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note; third, all amounts unpaid under the Note; fourth, any overplus to Mortgagor, its successors, legal representatives or assigns, as its rights may appear.

c. Upon or any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of said Premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall

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have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The obligations and indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

d. The Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Giving of Notices. Any notice or demand which either party hereto may desire or be required to give to the other party shall be in writing, and shall be deemed given (i) if and when personally delivered, or (ii) upon receipt if sent by United States certified mail, return receipt requested with proper postage prepaid, or (iii) on the same business day as deposited if sent by a nationally recognized overnight courier, for morning delivery, addressed to the parties at their addresses set forth on page 1 hereof.

13. Binding on Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor and shall inure to the benefit of the Holder and of the successors and assigns of the Mortgagee. This document shall at all times be governed by the laws of the State of Illinois.

14. Partial Invalidity. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage and in the Note comport with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage or in the Note are found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage or the Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Mortgage and the Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage and the Note shall continue in full force and effect.

15. Remedies Cumulative and Non-Waiver. No remedy or right of the Mortgagee hereunder or under the Note, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right

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now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature, nor shall it extend or affect any grace period. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor and all rights, powers, and remedies of the Mortgagee expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other written agreement or instrument relating to any of the indebtedness secured hereby or any security therefor.

(Remainder of Page Intentionally Left Blank; Signature Page Follows)

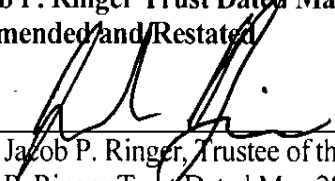
Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Mortgagor has caused this Junior Mortgage to be executed the day and year first above written.

MORTGAGOR:

Jacob Trust:
Jacob P. Ringer Trust Dated May 28, 2008,
as Amended and Restated

By: 
Jacob P. Ringer, Trustee of the Jacob
P. Ringer Trust Dated May 28, 2008,
as Amended and Restated

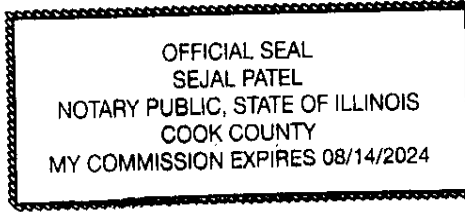
Dana Trust:
Dana S. Ringer Trust Dated April 5, 2019

By: 
Dana S. Ringer, Trustee of the Dana S.
Ringer Trust Dated April 5, 2019

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)



The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Jacob P. Ringer, Trustee of the Jacob P. Ringer Trust Dated May 28, 2008, as Amended and Restated who is 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 he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

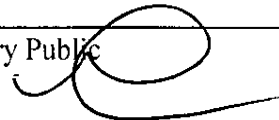
GIVEN under my hand and notarial seal, this 30 day of June, 2022

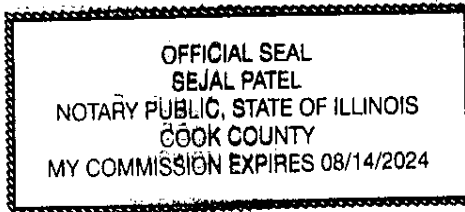
Notary Public 

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Dana S. Ringer, Trustee of the Dana S. Ringer Trust Dated April 5, 2019 who is 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 she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30 day of June, 2022.

Notary Public 



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Exhibit A
Legal Description

See attached

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

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

Order No.: 22GSC238198LP

For APN/Parcel ID(s): 14-33-305-044-0000

LOT SEVENTEEN (17) IN HURLBUT'S SUBDIVISION OF THE SOUTHEAST 1/4 OF BLOCK FORTY-ONE (41) OF THE CANAL TRUSTEE'S SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office