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Illinois Anti-Predatory Lending Database Program

Doc#: 2218801001 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 07/07/2022 06:56 AM Pg: 1 of 8

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 01-22-204-002-0000**

Address:

Street: 3 Leanda Lane

Street line 2:

City: South Barrington

State: IL

ZIP Code: 60010

Lender: G. Meese and Associates, Ltd.

Borrower: Neil G. Shelton

Loan / Mortgage Amount: \$175,000.00

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: 5E45D76E-0330-4A6B-BCE7-40DBC4D6C335

Execution date: 6/1/2022

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1136083

SPACE ABOVE THIS LINE FOR RECORDER'S USE.

REAL ESTATE MORTGAGE

MADE BY

G. MEESE AND ASSOCIATES, LTD.,
as "Mortgagor"

to

NEIL G. SHELTON,
as "Mortgagee"

This instrument was prepared by
and after recording return to:
Katten Muchin Rosenman LLP
525 West Monroe Street, Suite 1900
Chicago, Illinois 60661-3693
Attn: Neil G. Shelton, Esq.

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REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that G. Meese and Associates, Ltd. whose street address is 217 Circle Drive, Tower Lakes, Illinois 60010 (“**Mortgagor**”), MORTGAGES AND WARRANTS to Neil G. Shelton whose street address is 101 Halkirk Circle, Inverness, Illinois 60067 (“**Mortgagee**”), the real estate described on Exhibit A attached hereto (hereinafter referred to as the “**Mortgaged Premises**”), together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, or attached to, or used in conjunction with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This Real Estate Mortgage is given to secure the performance of the provisions hereof and the payment of that certain Promissory Note dated as of June 1, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Note**”) executed by Mortgagor in favor of Mortgagee, in the original principal amount of One Hundred Seventy-Five Thousand and 00/100 Dollars (\$175,000.00) with interest as therein provided and with a final maturity date of the earlier to occur of (x) December 31, 2023 and (y) that date the Mortgaged Premises is sold. Said principal and interest are payable as set forth in the Note. Capitalized terms used herein but not otherwise defined shall have the meanings assigned to such terms in the Note.

Mortgagor covenants and agrees with Mortgagee that:

1. **Payment of Indebtedness.** Mortgagor shall pay when due all indebtedness secured by this Real Estate Mortgage, on the dates and in the amounts as provided in the Note or in this Real Estate Mortgage, without relief from valuation and appraisal laws, and with attorneys’ fees.
2. **No Liens.** Except as contemplated herein and in connection with the construction occurring on the Mortgaged Premises, Mortgagor shall not (a) mortgage or otherwise encumber the Mortgaged Premises in any manner whatsoever, or (b) permit any lien of mechanics or materialmen by, through or under Mortgagor or any party claiming under Mortgagor, to attach to and remain on the Mortgaged Premises or any part thereof for more than thirty (30) days after receiving notice thereof.
3. **Taxes and Assessments.** Mortgagor shall pay all general taxes, special taxes, assessments, water charges, sewer service charges and other charges levied or assessed against the Mortgaged Premises, or any part thereof, as and when due, and before penalties accrue, and shall furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest.
4. **Repair of Mortgaged Premises, Insurance.** Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. Mortgagor shall procure and maintain in effect at all time adequate insurance with insurance companies acceptable to Mortgagee against loss, damage to or destruction of the Mortgaged Premises because of fire,

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windstorm, or other such hazards in such amounts as Mortgagee may reasonably require from time to time. Upon the written request of Mortgagee, Mortgagor shall deliver to Mortgagee proof of such insurance and copies of all such policies.

5. **Condemnation.** Mortgagor shall give notice to Mortgagee immediately upon Mortgagor's learning of the commencement of any action or proceeding to take all or any part of the Mortgaged Premises by exercise of the right of condemnation or eminent domain. Mortgagor shall not settle any such action or proceeding or agree to accept any award or payment without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed.

6. **Advancements to Protect Security.** Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Real Estate Mortgage. All sums so advanced and paid by Mortgagee shall be payable upon demand or shall become a part of the indebtedness secured hereby, at the election of the holder, and shall bear interest from the date of payment at the rate of two percent (2%) per annum (the "**Default Rate**"). Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this Real Estate Mortgage as a lien on the Mortgaged Premises, or proceedings which relate to this Real Estate Mortgage or to the Mortgaged Premises.

7. **Default by Mortgagor, Remedies of Mortgagee.** Upon default by Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of Mortgagor hereunder, or if Mortgagor shall abandon the Mortgaged Premises or if a trustee or receiver shall be appointed for Mortgagor or for any part of the Mortgaged Premises, except if said trustee is appointed in any bankruptcy action, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of Mortgagee, without notice, and this Real Estate Mortgage may be foreclosed accordingly. Upon such foreclosure Mortgagee may continue the abstract of the title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due, together with interest at the Default Rate.

8. **Non-Waiver, Remedies Cumulative.** Time is of the essence in the performance of obligations hereunder. No delay by Mortgagee in the exercise of any rights hereunder shall preclude the exercise thereof so long as Mortgagor is in default hereunder, and no failure of Mortgagee to exercise any rights hereunder shall preclude the exercise hereof in the event of subsequent default by Mortgagor hereunder. Mortgagee may enforce any one or more of the rights or remedies hereunder successively or concurrently.

9. **Extensions, Reductions, Renewals, Continued Liability of Mortgagor.** Mortgagee, at its option, may extend the time of payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without consent of Mortgagor if Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this Real Estate Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of Mortgagor, if any, to Mortgagee. This

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Mortgage shall secure any notes or other evidence of indebtedness given in substitution for the Note.

10. **Due on Sale.** If all or any part of the Mortgaged Premises, or any interest therein, is sold, transferred, assigned or otherwise disposed of, or further encumbered by mortgage or otherwise (except in the ordinary course of business), without Mortgagee's prior written consent, Mortgagee, at its option, may declare all sums secured by this Mortgage immediately due and payable. If Mortgagee exercises the option to accelerate payment of the indebtedness, all such indebtedness shall become due and payable within five (5) days after the mailing of a notice from Mortgagee to Mortgagor setting for the total sums due.

11. **Inspection.** Mortgagee shall have the right to inspect the Mortgage Premises at all reasonable times and access thereto shall be permitted for that purpose.

12. **Fixture Filing.** From the date of its recording, this Real Estate Mortgage shall be effective as a financing statement with respect to all goods constituting part of the Mortgaged Premises which are or are to become fixtures related to the real estate described herein.

13. **Costs and Expenses.** Mortgagor agrees to pay, upon written demand by Mortgagee, all costs and expenses, including, but not limited to, recording fees, lien search costs and reasonable out-of-pocket legal expenses, incurred by Mortgagee in connection with the preparation and administration of this Real Estate Mortgage.

14. **General Agreement of Parties.** All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties of this Real Estate Mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and the masculine form shall mean and apply to the feminine and neuter. The titles of the several paragraphs of this Real Estate Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs. All changes to this Mortgage must be in writing signed by Mortgagee and, if this Mortgage is to be recorded, shall not be effective until recorded.

15. **Governing Law.** This Mortgage shall be governed by the laws of the state in which the Mortgaged Premises are located.

16. **Provisions Severable.** In the event any one or more of the provisions of this Mortgage for any reason shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such invalid, illegal or unenforceable provisions has never been contained in this Mortgage.

[Signature Page Follows]

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IN WITNESS WHEREOF, Mortgagor has executed this Real Estate Mortgage as of this 1st day of June, 2022.

MORTGAGOR:

G. MEESE AND ASSOCIATES, LTD.

By: 

Name: Kevin Meese

Title: President

Property of Cook County Clerk's Office

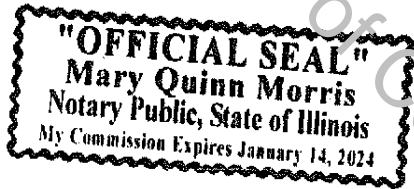
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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Mary Quinn Morris, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Kevin Meese personally known to me to be the President of G. Meese & Associates, Ltd. and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person in Cook County, Illinois and acknowledged that he signed and delivered 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 1st day of June, 2022.



Mary Quinn Morris

 Notary Public
 My Commission Expires: 1-14-24

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EXHIBIT A

Legal Description

LOT 2 IN NATHAN'S GLENN SUBDIVISION, BEING A SUBDIVISION OF PART OF NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 01-22-204-002-0000

Common Address: 3 Leanda Lane, South Barrington, Illinois 60010

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