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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2225822028

Doc# 2225822028 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/15/2022 11:36 AM PG: 1 OF 7

The property identified as: **PIN:** 20-25-326-021-0000

Address:

Street: 7816 S. Ridgeland Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: South Westside Properties LLC

Borrower: South Westside Properties LLC

Loan / Mortgage Amount: \$35,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 17/70 et seq. because it is not owner-occupied.

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

22150421 2/3

Certificate number: 4F87C057-AF57-4C66-B449-E3559F8D8382

Execution date: 9/1/2022

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MORTGAGE

THIS MORTGAGE made the 1st day of September 2022 between Mortgagor(s), **South Westside Properties LLC 6232 N Pulaski Rd Chicago IL 60646** and, Mortgagee **South Westside Properties LLC 6232 N Pulaski Rd Chicago IL 60646**

WITNESSETH:

Mortgagors have executed and delivered to Mortgagees a Promissory Note ("Note") bearing the same date as this mortgage, wherein Mortgagors promise to pay to Mortgagees the principal sum of **\$35,000. (Thirty-Five Thousand dollars and zero cents)** lawful money of the United States of America, advanced or to be advanced by Mortgagees to Mortgagors, to be paid in the manner and according to the terms and conditions specified in the Note, all of the terms of which are incorporated herein by reference.

NOW, THEREFORE, in consideration of the indebtedness, and as security for payment to Mortgagees of the principal and all other sums provided for in the Note and in this Mortgage, according to their respective terms and conditions, and for performance of the agreements, conditions, covenants, provisions and stipulations contained in this Mortgage and in the Note, Mortgagors have granted, conveyed, bargained, sold, alienated, enfeoffed, released, confirmed and mortgaged, and by these presents do hereby grant, convey, bargain, sell, alien, enfeoff, release, confirm and mortgage unto Mortgagees all that certain real estate located at:

ADDRESS as more fully described as: **7816 S Ridgeland Ave Chicago, IL 60649**
Parcel #: **20-25-326-021-0000**

TOGETHER WITH all of Mortgagors' right, title and interest now owned or hereafter acquired in:

(1) all buildings and improvements erected or hereafter erected thereon;
and

(2) any and all tenements, hereditaments and appurtenances belonging to the real estate or any part thereof hereby mortgaged or intended so to be, or in any way appertaining thereto, and all streets, alleys, passages, ways, water courses, and all leasehold estates, easements and covenants now existing or hereafter created for the benefit of Mortgagors or any subsequent

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owner or tenant of the mortgaged real estate over ground adjoining the mortgaged real estate and all rights to enforce the maintenance thereof, and all other rights, liberties and privileges of whatsoever kind or character, and the reversions and remainders, income, rents, issues and profits arising therefrom, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law or in equity, of Mortgagors in and to the real estate or any part thereof.

All of the above-mentioned real estate, buildings, improvements, fixtures, tenements, hereditaments and appurtenances, and other property interests are sometimes collectively referred to herein as the "Mortgaged Property."

TO HAVE AND TO HOLD the Mortgaged Property hereby conveyed or mentioned and intended so to be, unto Mortgagees, to their own use forever.

MORTGAGORS covenant and agree with Mortgagees that until the indebtedness secured hereby is fully repaid:

1. **Payment and Performance.** Mortgagors shall pay to Mortgagees the principal secured hereby and all other sums hereby secured and shall keep and perform every other covenant of this Mortgage.

2. **Warranty of Title.** Mortgagors warrant and shall warrant specifically the property hereby conveyed.

3. **Maintenance of Mortgaged Property.** Mortgagors shall abstain from and not permit the commission of waste in or about the Mortgaged Property; shall maintain the Mortgaged Property in good condition and repair, reasonable wear and tear excepted; and shall comply with all laws, ordinances and regulations affecting the Mortgaged Property; provided, however, that if Mortgagors shall, in good faith, and by proper legal action, contest any such law, ordinance or regulation, or the validity thereof, then Mortgagors shall not be required to comply therewith so long as such contest operates to prevent enforcement, and is maintained and prosecuted with diligence, and shall not have been terminated or discontinued adversely to Mortgagors.

4. **Insurance.** Mortgagors shall keep the Mortgaged Property continuously insured, to the extent of its full insurable replacement value, against loss or damage by fire, with extended coverage in the full fair insurable value of said buildings and improvements. The Policy or Policies for such insurance shall be maintained in full force and effect, until such time as the indebtedness hereby secured is fully repaid.

5. **Taxes and Other Charges.** Mortgagors shall pay all real estate taxes, water and sewer rents, other similar claims and liens assessed or which may be assessed against the Mortgaged Property or any part thereof, without any deduction, defalcation or abatement, not later than thirty (30) days before the dates on which such taxes, water and sewer rents, claims and liens commence to bear interest or penalties, and shall pay every other tax, assessment, claim, lien, or encumbrance, which may at any time be or become a lien upon the Mortgaged Property prior to the lien of this Mortgage and shall deliver to Mortgagees not later than such dates receipts for the payment thereof;

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provided, however, that if Mortgagors shall in good faith, and by proper legal action, contest any such taxes, claims, liens, encumbrances or other charges, or the validity thereof, then Mortgagors shall not be required to pay the item or to produce the required receipts as long as such contest operates to prevent collection, and is maintained and prosecuted with diligence, and shall not have been terminated or discontinued adversely to Mortgagors. Mortgagors shall, at any times upon request of Mortgagees, provide Mortgagees with proof of payment of all applicable taxes.

6. Other Mortgages. Mortgagors shall not make any change to any mortgage superior to this Mortgage which will affect this Mortgage, except with Mortgagees' consent. Mortgagors shall not permit any other Mortgage to be placed on the Mortgaged Property without Mortgagees' consent.

7. Sale of Mortgaged Property. There shall be no sale, transfer or conveyance of the Mortgaged Property or any part thereof without Mortgagees' consent or unless this Mortgage is paid in full at closing.

8. Right to Remedy Defaults. If Mortgagors fail to pay any tax, claim, lien or encumbrance which shall be or become prior in lien to this Mortgage subsequent to the date of this Mortgage, or to pay any insurance premium as aforesaid, or to keep the Mortgaged Property in repair, as aforesaid, or commit or permit waste, then Mortgagees, at Mortgagees' option, may pay said claim, lien, encumbrance, tax, assessment or premium, with right of subrogation thereunder, may make such repairs and take such steps as Mortgagees deem advisable to prevent or cure such waste, and may appear in any action or proceeding with respect to any of the foregoing and retain counsel therein, and take such action therein as Mortgagees deem advisable, and for any of said purposes Mortgagees may advance such sums of money as they deem reasonable necessary. Mortgagors will pay to Mortgagees, immediately and without demand, all sums of money advanced by Mortgagees pursuant to this paragraph and all such sums thereof shall be secured hereby.

9. Condemnation. If any part of the Mortgaged Property is condemned, except as hereinafter provided in this Mortgage, all proceeds shall be applied first to pay the indebtedness secured by this Mortgage. No settlement for the damages sustained thereby shall be made by Mortgagors without Mortgagees' prior written approval thereof. If the amount of an initial award of damages for the condemnation is insufficient to pay the amount of the indebtedness secured hereby in full with interest and costs, Mortgagees shall have the right to file an appeal or such other legal proceedings as legal counsel may advise to be appropriate under the circumstances in the name of Mortgagors or of Mortgagees (for which action Mortgagees or such counsel as Mortgagees choose is hereby irrevocably appointed attorney-in-fact for Mortgagors), and to prosecute same to final conclusion or otherwise dispose thereof, in which event the expenses of the appeal or other appropriate legal proceedings including, but not limited to counsel fees, shall be first paid out of the proceeds, and no credit shall be given on

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account of the mortgage debt other than a credit for the amount, if any, whereby the final proceeds exceed all such expenses. Nothing in this covenant or elsewhere in the Mortgage shall limit rights otherwise available at law to Mortgagees, including but not limited to rights to intervene as a party in any condemnation proceeding.

10. Events of Default. The following shall constitute events of default under this Mortgage:

- (a) The failure of Mortgagors to pay the principal sum evidenced by the Note when the Note is payable;
- (b) The failure of Mortgagors to pay any sum required to be paid by the terms of the Note or this Mortgage when the same is payable;
- (c) The failure of Mortgagors to perform any covenant or agreement in the Note or this Mortgage;
- (d) Any assignment for the benefit of Mortgagors' creditors, or other proceedings intended to liquidate or rehabilitate Mortgagors' estate, or Mortgagors' becoming insolvent within the meaning of the federal bankruptcy law;
- (e) A material misrepresentation or materially false warranty made by the Mortgagors in the Note, this Mortgage or in any other documents which pertain to the Note or this Mortgage.

11. Notice. A notice mailed by certified mail to Mortgagors or to the person or persons who are then the owner or owners of the Mortgaged Property at the Mortgaged Property or at such other address as Mortgagors shall designate to Mortgagees in writing shall be sufficient notice when required under this Mortgage.

12. Remedies.

(a) Upon the happening of any event of default, the entire unpaid balance of the principal, and all other sums secured by this Mortgage shall become immediately due and payable, at the option of Mortgagees, after the applicable notice and grace period, if any.

(b) When the entire indebtedness shall be come due and payable, either because of maturity or because of the occurrence of any event of default, or otherwise, then forthwith,

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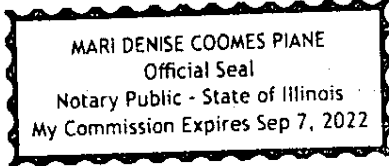
IN WITNESS WHEREOF, this Mortgage has been duly executed as of the day and year first above written.

Borrower: *[Signature]* Borrower: _____

State of *IL*
County of *DeKalb*

On this *1* day of *Sept* 20*22* before me, the undersigned officer, ~~_____~~ personally appeared known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

Mari-Denise Coomes Piane
Notary Public



Please return this Mortgage to: **South Westside Properties LLC 6232 N Pulaski Rd Chicago IL 60646**

Prepared By:

COOK COUNTY CLERK'S OFFICE

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LEGAL DESCRIPTION

LOT 6 IN BLOCK 27 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24, 26, 27, 28, 30, 31 AND 32 IN JAMES STINSON'S SUBDIVISION OF EAST GRAND CROSSING IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address commonly known as:

7816 S Ridgeland Ave

Chicago, IL 60649

PIN#: 20-25-326-021-0000

Property of Cook County Clerk's Office