

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*2310955039\*

Doc# 2310955039 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/19/2023 11:10 AM PG: 1 OF 5

The property identified as: **PIN:** 14-33-423-048-1176

**Address:**

**Street:** 1660 N. LaSalle Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60614

**Lender:** Jacqueline Koenig

**Borrower:** Leonard Koenig

**Loan / Mortgage Amount:** \$226,012.52

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:** E89069CF-5F20-4E28-BA0E-A0745120191E

**Execution date:** 3/13/2023

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THIS MORTGAGE PREPARED BY AND WHEN  
RECORDED SHALL BE RETURNED TO:

Amy L. Koenig, Esq.  
Barack Ferrazzano Kirschbaum  
& Nagelberg LLP  
200 West Madison, Suite 3900  
Chicago, Illinois 60606

FOR RECORDER'S USE ONLY

## MORTGAGE

**THIS MORTGAGE** is made as of the 13<sup>th</sup> day of March, 2023, by LEONARD KOENIG, with an address of Unit 1609, 1660 N. LaSalle Street, Chicago, Illinois 60614 ("Borrower"), for the benefit of the Mortgagee, JACQUELINE KOENIG REVOCABLE TRUST, with an address of 410 Parkchester Road, Buffalo Grove, IL 60089 ("Lender or "Mortgagee").

**WHEREAS** Borrower is indebted to Lender in the principal sum of TWO HUNDRED TWENTY-SIX THOUSAND TWELVE AND 52/100 DOLLARS (\$226,012.52), which indebtedness is evidenced by Borrower's promissory note of even date herewith ("Note").

**TO SECURE TO LENDER** (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to Paragraph 10 hereof (hereinafter referred to as "Future Advances"), Borrower does hereby mortgage, grant, and convey to lender the following described property located in the County of Cook, State of Illinois:

**LEGAL DESCRIPTION:** See Exhibit A attached hereto and made a part hereof.

The property address: Unit 1609, 1660 N. LaSalle Street, Chicago, Illinois 60614.

Parcel Identification Number: 14-33-423-048-1176

**TOGETHER** with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, and all right, title, and interest of Borrower in and to the land lying in the streets and roads in front of and adjoining the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are hereinafter referred to as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

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1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.
2. **Charges; Liens.** Borrower shall timely pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good-faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part hereof.
3. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.
4. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not permit or commit waste, impairment, or deterioration of the Property.
5. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
6. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 8 hereof. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.
7. **Notice.** Any notice to Borrower provided for in this Mortgage may be given by personal delivery, overnight delivery service or mailing such notice by certified mail addressed to Borrower at the Property Address stated above, except for any notice required under Paragraph 9 hereof to be given to Borrower in the manner prescribed by applicable law. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower when given in the manner designated herein.
8. **Acceleration.** Upon the occurrence of any of the following defaults (each a "Default"), all of the sums secured by this Mortgage shall be immediately due and payable at the option of Lender, without further notice or demand, which Borrower hereby expressly waives, subject to applicable law: (a) default in payment of any sums due pursuant to and/or secured by this Mortgage which are not paid within 10 days after notice thereof; or (b) default in the performance of any other covenant or agreement of Borrower in this Mortgage which is not cured within 30 days after notice thereof; or (c) the sale or transfer of the Property, or any part thereof or interest therein, by Borrower without Lender's written consent.
9. **Remedies.** Upon acceleration as provided in Paragraph 8 hereof, Lender, insofar as applicable, may:
  - (a) Sell the property to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or
  - (b) Institute proceedings for the complete or partial foreclosure of this Mortgage; or
  - (c) Take such steps to protect and enforce its rights whether by action, suit, or proceeding in equity or at law for the specific performance of any covenant, condition, or agreement in the Note or in this Mortgage, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Lender shall elect, and every right, power and remedy conferred upon or reserved to Lender in this Mortgage is cumulative and shall be in addition to every other right, power and remedy given in this Mortgage.
10. **Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances to Borrower upon the terms and conditions set forth in the Note. Such future advances, with interest thereon, shall be secured by this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including the sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note, plus \$200,000.
11. **Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect with the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.
12. **Foreclosure.** Upon a 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 judgment for sale all expenditures and expenses which may be reasonably paid or incurred by or on behalf of Mortgagee, including without limitation, all expenses incurred by Mortgagee to the extent reimbursable under the Illinois Mortgage Foreclosure Law (735 ILCS 5/15), as amended from time to time (the "Illinois Mortgage Foreclosure Law"). In addition to the foregoing, in any such foreclosure proceeding, Mortgagee shall be entitled to exercise any and all rights and remedies provided in the Illinois Mortgage Foreclosure Law, in such order

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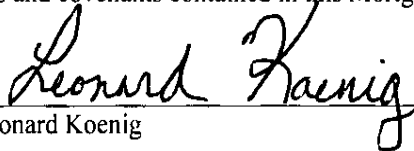
as Mortgagee may lawfully elect. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: (a) first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; (b) second, on account of all other items which under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; (c) third, on account of all principal and interest remaining unpaid on the Note; and (d) fourth, any excess proceeds to Mortgagor.

Upon, or at 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 Property. Such receiver shall have all powers under Illinois law which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during the whole or any part of the pendency of such foreclosure suit and any period of redemption. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, the provisions of the Illinois Mortgage Foreclosure Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Illinois Mortgage Foreclosure Law.

13. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall discharge this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

14. **Waiver of Homestead.** In accordance with Illinois law, Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage.

  
Leonard Koenig

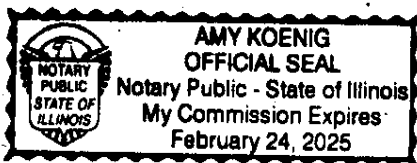
STATE OF ILLINOIS)


COUNTY OF Cook

I, the undersigned, a Notary Public in and for said county and state do hereby certify that Leonard Koenig, personally known to me to the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 13th day of March, 2023.

My commission expires:



  
Notary Public

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## EXHIBIT A

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

UNIT 1609, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOT 2, THE SOUTH 50 1/2 FEET OF LOT 3, THE EAST 74 FEET OF LOT 3 (EXCEPT THE SOUTH 50 1/2 FEET THEREOF) AND THE EAST 74 FEET OF LOTS 4 AND 5 (EXCEPT THAT PART OF LOT 5 FALLING IN EUGENIE STREET) ALL IN GALE'S NORTH ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 2 AND THAT PART OF LOT 3 FALLING WITHIN THE NORTH 113.62 FEET OF ORIGINAL LOT 1 IN WOOD AND OTHERS SUBDIVISION OF SAID ORIGINAL LOT 1 IN GALE'S NORTH ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 9, BOTH INCLUSIVE, (EXCEPT THAT PART LYING BETWEEN THE WEST LINE OF NORTH LA SALLE STREET AND A LINE DRAWN THROUGH THE SOUTHWEST CORNER OF EUGENIE STREET AND NORTH LA SALLE STREET AND THROUGH A POINT ON THE SOUTH LINE OF LOT 10, 14 FEET WEST OF THE WEST LINE OF NORTH LA SALLE STREET), ALL IN BLOCK "B" IN THE COUNTY CLERK'S DIVISION OF PORTIONS OF UNSUBDIVIDED LAND LYING BETWEEN THE EAST LINE OF GALE'S NORTH ADDITION TO CHICAGO AFORESAID AND THE WEST LINE OF NORTH CLARK STREET, ALL IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24558738, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.