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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud

844-768-1713

23 Bar 58629



Doc# 2322234051 Fee \$88.00

RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/10/2023 01:29 PM PG: 1 OF 9

The property identified as: PIN: 16-04-203-006-0000

Address:

Street: 5005 W North Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60639

Lender: Dynasty Funding, LLC

Borrower: Yajaira Perez, a married individual

Loan / Mortgage Amount: \$106,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 777/0 et seq. because it is commercial property.

Certificate number: E6318FD3-6584-4E23-A57F-07FF231B11F5

Execution date: 8/4/2023

2 of 2

9

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MORTGAGE

THIS MORTGAGE ("Mortgage") made as of the 4th day of August, 2023, by **Yajaira Perez a Married Individual**, whose address is 5110 W. North Ave Chicago, IL 60639, (hereinafter called the "Mortgagor") to **Dynasty Funding, LLC**, a Nebraska Limited Liability Company, with its principal place of business being 18025 Oak Street, Suite B, Omaha, Nebraska, (hereinafter called the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Promissory Note, of even date herewith, in an aggregate original principal of **One Hundred Six Thousand Five Hundred Dollars and No/100's Dollars (\$106,500.00)** ("Note"); and,

WHEREAS, as a condition to the extension of credit evidenced by the Note, Mortgagee has required that Mortgagor enter into this Mortgage and grant to Mortgagee the liens and security interests referred to herein to secure the payment of the principal amount evidenced by the Note together with interest thereon and other payment and performance obligations related to this Mortgage (the aforesaid \$106,500.00 of principal indebtedness, plus interest and other payment and performance obligations being hereinafter referred to collectively as the "Liabilities"); and,

WHEREAS, the Liabilities secured hereby shall not exceed \$106,500.00 in addition to all accrued interests and advances properly chargeable to Mortgagor;

NOW, THEREFORE, TO SECURE PAYMENT of the Liabilities and in consideration of One Dollar (\$1.00) in hand paid, receipt whereof is hereby acknowledged, Mortgagor does hereby grant, remise, release, alien, convey, mortgage and warrant to Mortgagee, its successors and assigns, real estate located in Cook County, Illinois, more particularly described on Exhibit "A" attached hereto and by reference made a part hereof; which real estate, is herein called the premises.

TOGETHER WITH all right, title, and interest, including the right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to (a) any lands occupied by streets, alleys, or public places adjoining said premises or in such streets, alleys or public places; (b) all improvements, tenements, hereditaments, gas, oil, mineral, easements, fixtures and appurtenances, and all other rights and privileges thereunto belonging or appertaining real estate. It is mutually agreed, intended, and declared, that all of the aforesaid property owned by Mortgagor shall, so far

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as permitted by law, be deemed to form a part and parcel of said real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage. It is also agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code, this instrument shall constitute a Security Agreement and Mortgagor agrees to execute, deliver and file or refile any financing statement, continuation statement, or other instruments Mortgagee may require from time to time to perfect or renew such security interest under the Uniform Commercial Code.

As additional security for the Liabilities secured hereby, Mortgagor does hereby pledge and assign to Mortgagee from and after the date hereof (including any period of redemption), primarily and on a parity with said real estate, and not secondarily, all the rents, issues and profits of the premises, and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing under any and all present and future leases, contracts or other agreements relative to the ownership or occupancy of all or any portion of the premises and does hereby transfer and assign to Mortgagee all such leases and agreements. Mortgagor agrees to execute and deliver such assignments of leases or assignments of land purchase contracts as Mortgagee may from time to time request. In the event of a default under the Loan Agreement, Mortgagor hereby appoints Mortgagee as its true and lawful attorney in fact to manage said property and collect the rents and other income, with full power to bring suit for collection of said rents and possession of said property, giving and granting unto said Mortgagee and unto its agent or attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in the protection of the security hereby conveyed; provided, however, that this power or attorney and assignment of rents shall not be construed as an obligation upon said Mortgagee to make or cause to be made any repairs that may be needful or necessary.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee-in-possession in the absence of the taking of actual possession of the premises by the Mortgagee. In the exercise of the powers herein granted to the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Mortgagor.

TO HAVE AND TO HOLD the premises, properties, rights and privileges hereby conveyed or assigned, or intended so to be, unto Mortgagee, its successors and assigns, forever for the uses and purposes herein set forth. Mortgagor hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and Mortgagor hereby covenants that, at the time of the ensembling and delivery of these presents, Mortgagor is well seized of said real estate and premises in fee simple, and with full legal and equitable title to the mortgaged property, with good right, full power and lawful authority to sell, assign, convey and mortgage the same, and that it is free and clear of encumbrances, and that Mortgagor will forever defend the same against all lawful claims.

1. Mortgagor agrees (a) not to abandon the premises; (b) to keep the premises in good, safe and insurable condition and repair and not to commit or suffer waste; (c) to refrain from impairing or diminishing the value of this Mortgage; and (d) neither to make nor to permit

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structural or other substantial alterations in the buildings or any substantial construction on the premises without the written consent of Mortgagee.

2. Mortgagor agrees to pay, not later than the due date and before any penalty or interest attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed or imposed on or against the premises.

3. Mortgagor agrees that, if the United States or the State of Illinois or any of their subdivisions having jurisdiction shall levy, assess, or charge any tax, assessment or imposition upon this Mortgage or the credit or indebtedness secured hereby or the interest of Mortgagee in the premises or upon Mortgagee by reason of or as holder of any of the foregoing then, Mortgagor shall pay (or reimburse Mortgagee for) such taxes, assessments or impositions.

4. Mortgagor agrees to maintain in force at all times insurance coverage on the premises for its full insurable value and to make the loss, if any, payable to Mortgagee.

5. Mortgagor agrees that it will comply with all restrictions affecting the premises and with all laws, ordinances, acts, rules, regulations and orders of any legislative, executive, administrative or judicial body, commission or office (whether federal, state or local) exercising any power of regulations or supervision over Mortgagor, or any part of the premises, whether the same be directed to the repair thereof, manner of use thereof, structural alteration of buildings located thereon, or otherwise.

6. Mortgagor agrees that, if the United States Government or any department, agency or bureau thereof or the State of Illinois or any of its subdivisions shall at any time require documentary stamps to be affixed to the Mortgage, Mortgagor will, upon request, pay for such stamps in the required amount and deliver them to Mortgagee, and Mortgagor agrees to indemnify Mortgagee against liability on account of such documentary stamps, whether such liability arises before or after payment of the Liabilities and regardless whether this Mortgage shall have been released.

7. Mortgagee will pay Mortgagor an amount equal to the sum of 1/12th of the annual general real estate taxes levied upon the premises with monthly payment to make sure real estate taxes are escrowed and paid on time during life of loan. Lender agrees to pay all property taxes on behalf of Borrower when property taxes become due. In the event that property taxes increase or decrease, upon written notification by Lender to Borrower of the change in taxes Borrower will increase or decrease the monthly payment to compensate for the difference. Any payments made by Borrower to Lender for property taxes that are not yet due and payable when the Maturity Date is reached will be either be credited towards the principal or refunded to the Borrower.

8. If any building or other improvement now or hereafter erected on the premises shall be destroyed or damaged by fire or any other cause, whether insured or uninsured, the Mortgagee shall have the right either to apply any insurance proceeds or other recovery related to said loss to

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a reduction of the Liabilities or to require Mortgagor to restore or rebuild such building or other improvement with materials and workmanship of as good quality as existed before such damage and destruction to substantially their former state, commencing the work of restoration or rebuilding as soon as possible and proceeding diligently with it until completion. Plans and specifications for the restoration as herein required shall be submitted to Mortgagee prior to commencement of work and shall be subject to reasonable approval of Mortgagee.

9. Mortgagor agrees to indemnify Mortgagee from all loss, damage and expense, including reasonable attorneys, and paralegals, fees and expenses and the costs of any settlement or judgment, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party, for the purpose of protecting the lien of this Mortgage and all such fees, expenses and costs shall be additional Liabilities secured hereby.

10. Mortgagor hereby assigns to Mortgagee, as additional security, all award of damage resulting from condemnation proceedings or the taking of or injury to the premises for public use, and Mortgagor agrees that the proceeds of all such awards shall be paid to Mortgagee and may be applied by Mortgagee, at its option, after the payment of all its expenses in connection with such proceedings, including reasonable attorney's fees and expenses, to the reduction of the Liabilities hereby secured, and Mortgagee is hereby authorized, on behalf of and in the name of Mortgagor, to execute and deliver valid acquittance for and to appeal from any such award.

11. Mortgagor agrees that, from and after the occurrence of a default under this Mortgage, Mortgagee may, but need not, make any payment or perform any act herein before required of Mortgagor, in any form and manner deemed expedient after reasonable inquiry into the validity thereof. All money paid for any of the purposes herein authorized and all other moneys advanced by Mortgagee to protect the premises and the lien hereof shall be additional Liabilities secured hereby and shall become immediately due and payable without notice and shall bear interest thereon at the interest rate described in the Note (AInterest Rate@) until paid to Mortgagee in full.

12. Mortgagee, or any person designated by Mortgagee in writing, shall have the right, from time to time hereafter, to call at the premises (or at any other place where information relating thereto is kept or located) during reasonable business hours and with reasonable prior notice, and, without hindrance or delay, to make such inspection and verification of the premises, and the affairs, finances and business of Mortgagor in connection with the premises, as Mortgagee may consider reasonable under the circumstances, and to discuss the same with Mortgagor.

13. A default shall be deemed to have occurred under this Mortgage ("Default") upon the occurrence of a "Default" under the Loan Agreement or the Promissory Note, or upon Mortgagor(s) failure to observe or perform any covenant or agreement contained in this Mortgage. If any such default shall have occurred, then, to the extent permitted by applicable law, the following provisions shall apply:

- (a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without presentment, demand or further notice.

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(b) It shall be lawful for Mortgagee to (i) immediately sell the premises either in whole or in separate parcels, as prescribed by Illinois law, under power of sale, which power is hereby granted to Mortgagee to the full extent permitted by Illinois law, and thereupon, to make and execute to any purchaser(s) thereof deeds of conveyance pursuant to applicable law or (ii) immediately foreclose this Mortgage by action. The court in which any proceeding is pending for the purpose of foreclosure of this Mortgage may, at once or at any time thereafter, either before or after sale, without notice and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the Liabilities secured hereby, and without regard to the then value of the premises or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made) for the benefit of Mortgagee, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay all or any part of the Liabilities or other sums secured hereby or any deficiency decree entered in such foreclosure proceedings.

(c) Mortgagee shall, at its option, have the right, acting through its agents or attorneys, to enter upon and take possession of the premises, to collect or receive all the rents, issues and profits thereof and to manage and control the same, and to lease the same or any part thereof, from time to time, and, after deducting all reasonable attorney's fees and expenses, and all reasonable expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the Liabilities or other sums secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

14. In any foreclosure of this Mortgage by action, or any sale of the premises by advertisement, there shall be allowed (and included in the decree for sale in the event of a foreclosure by action), to be paid out of the rents or the proceeds of such foreclosure proceeding or sale:

- (a) all of the Liabilities and other sums secured hereby which then remain unpaid;
- (b) all other items advanced or paid by Mortgagee pursuant to this mortgage, with interest thereon at the Interest Rate from the date of advancement; and
- (c) all court costs, attorney's and paralegal's fees and expenses, appraiser's fees, advertising costs, notice expenses, expenditures for documentary and expert evidence, and costs of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies and similar data with respect to title which Mortgagee may deem necessary. All such expenses shall become additional Liabilities secured hereby and immediately due and payable, with interest thereon at the Interest Rate, when paid or incurred by Mortgagee in connection with any proceedings, to which Mortgagee shall be a party, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the

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commencement of any suit for the foreclosure, whether or not actually commenced, or sale by advertisement.

15. In the event of a foreclosure of this Mortgage the Liability then due the Mortgagee shall not be merged into any decree of foreclosure entered by the court, and Mortgagee may concurrently or subsequently seek to foreclose one or more mortgages which also secure said Liabilities.

16. Mortgagor agrees that, upon request of Mortgagee from time to time, it will execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage.

17. All notices, demands, consents, requests, approvals, undertakings or other instruments required or permitted to be given in connection with this Mortgage shall be in writing and shall be sent by United States registered or certified mail, addressed as follows:

Mortgagor: Yajaira Perez
5110 W. North Ave
Chicago, IL 60639

Mortgagee: Dynasty Funding, LLC
18025 Oak Street, Suite B
Omaha, Nebraska 68120

Mortgagor or Mortgagee shall, from time to time, have the right to specify as the proper addressee and/or address for the purposes of this Mortgage any other address in the United States upon giving ten (10) days written notice thereof.

18. Mortgagor agrees that this Mortgage is to be construed and governed by the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

19. Upon full payment of all sums secured hereby or upon application on the liabilities of the proceeds of any sale of the premises in accordance with the provisions of this Mortgage, at the time and in the manner provided, the conveyance shall be null and void and, upon demand therefore following such payment, a satisfaction of mortgage shall, in due course, be provided by Mortgagee to Mortgagor.

20. The Mortgage shall be binding upon the Mortgagor and upon the successors, assigns and vendees of the Mortgagor and shall inure to the benefit of the Mortgagee's successors and

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assigns.

21. Mortgagor shall not permit any liens or security interest (including any mechanics or material liens), other than those described on Exhibit "A"; attached hereto, and those in favor of Mortgagee or an affiliate of Mortgagee, to remain filed or attached to the premises for a period in excess of thirty (30) days without the written consent of Mortgagee, and Mortgagor shall not sell, convey, refinance or otherwise dispose of all or any part of the premises without the prior written consent of the Mortgagee. If Mortgagor does sell, convey, refinance or otherwise dispose of all or any part of the premises without the prior written consent of Mortgagee, Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the Liabilities, or any part thereof, and all other sums secured hereby to be and to become due and payable immediately upon the giving of such notice.

IN WITNESS WHEREOF, this instrument is executed as of the day and year first above written.


THE MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES THAT THE MORTGAGOR HAS RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.

 (SEAL)
YAJAIRA PEREZ

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that YAJAIRA PEREZ, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 4th day of Aug, 2023.


NOTARY PUBLIC



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EXHIBIT A

LEGAL DESCRIPTION

LOT 3 IN SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATIONAL PURPOSES ONLY:

Common Address: 5005 W. North Avenue, Chicago, IL 60639
PIN# 16-04-203-006-000

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