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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2324834031

Doc# 2324834031 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/05/2023 02:46 PM PG: 1 OF 8

The property identified as: **PIN:** 14-32-223-035-1020

Address:

Street: 1050 W. Armitage Avenue, Unit B

Street line 2:

City: Chicago

State: IL

ZIP Code: 60614

Lender: Elizabeth A. Cavanaugh, not individually but as trustee of the Elizabeth A. Cavanaugh Revocable Trust dated August 20, 2002

Borrower: Morgan E. Cavanaugh and Kevin N. Miller

Loan / Mortgage Amount: \$538,085.00

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: F8728E77-DC30-4E0A-8D6C-E845B9F7EB3B

Execution date: 8/15/2023

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MORTGAGE

This MORTGAGE is made on August 15, 2023, between MORGAN E. CAVANAUGH and KEVIN N. MILLER, a married couple, of 1050 W. Armitage Ave., Unit B, Chicago, Illinois, 60614 (the "Mortgagors"), and ELIZABETH A. CAVANAUGH, not individually but as trustee of the ELIZABETH A. CAVANAUGH REVOCABLE TRUST DATED AUGUST 20, 2002, of 507 W. Briar Place, Unit #3, Chicago, Illinois, 60657 (the "Mortgagee").

WHEREAS, Mortgagors are justly indebted to Mortgagee upon and pursuant to the terms of that certain installment note dated August 15, 2023 (the "Note"), in the aggregate principal amount of FIVE HUNDRED THIRTY-EIGHT THOUSAND EIGHTY-FIVE AND 00/100 DOLLARS (\$538,085.00), payable to the order of and delivered to Mortgagee, in and by which Note Mortgagors promise to pay such aggregate principal amount, together with interest thereon, at the rate and in installments as provided in such Note; and

WHEREAS, all of said principal and interest are made payable at such place as the holder of the Note may, from time to time, in writing appoint, and in the absence of such an appointment, then 507 W. Briar Place, Unit #3, Chicago, Illinois, 60657.

NOW, THEREFORE, Mortgagors, to secure the payment of the aggregate principal amount due under the Note, together with the interest thereon, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements contained herein that are to be performed by Mortgagors, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto Mortgagee, and Mortgagee's heirs, legal representatives, successors and assigns, the following described Real Estate and all of their estate, rights, title and interest therein situate, lying and being in the City of Chicago, County of Cook, State of Illinois, to wit:

UNIT 1050-B IN THE KENSINGTON CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 19 AND 29 IN BLOCK 4 IN MORGAN'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 10 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED IN COOK COUNTY, ILLINOIS AS DOCUMENT 25484942, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Which Real Estate, with the property hereinafter described, is hereinafter referred to as the "Property".

Permanent Real Estate Index Number(s): 14-32-223-035-1020

Address of Real Estate: 1050 W. Armitage Avenue, Unit B, Chicago, Illinois 60614

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 Mortgagors may be entitled thereto (which are pledged primarily and on a parity with

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the 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 limitation, 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 the Real Estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Property by Mortgagors or their heirs, legal representatives, successors or assigns shall be considered as constituting part of the Real Estate.

TO HAVE AND TO HOLD the Property unto Mortgagee, and Mortgagee's heirs, legal representatives, successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits the Mortgagors do hereby expressly release and waive.


The names of the record owner are: MORGAN E. CAVANAUGH and KEVIN N. MILLER

This Mortgage consists of seven pages. The covenants, conditions and provisions appearing on pages 4, 5, 6 and 7 are incorporated herein by reference and are made a part hereof and are binding on the Mortgagors, its heirs, legal representatives, successors and assigns.

Dated this 15th day of August, 2023.



MORGAN E. CAVANAUGH (SEAL)

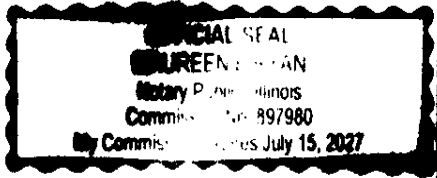


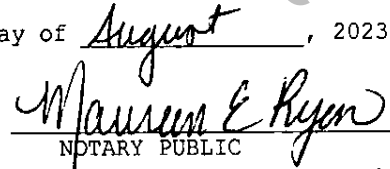
KEVIN N. MILLER (SEAL)

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MORGAN E. CAVANAUGH and KEVIN N. MILLER personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered such instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 15 day of August, 2023.





NOTARY PUBLIC
Commission expires: 7/15/27

This instrument was prepared by:

Maureen E. Ryan, Esq.
Madden, Jiganti, Moore & Sinars LLP
190 South LaSalle Street, Suite 1700
Chicago, IL 60603
(312)346-4101 (telephone)

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(312) 346-4885 (facsimile)

Mail this instrument to:

Maureen E. Ryan, Esq.
Madden, Jiganti, Moore & Sinars LLP
190 South LaSalle Street, Suite 1700
Chicago, IL 60603

Property Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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COVENANTS, CONDITIONS AND PROVISIONS

1. These Covenants, Conditions and Provisions are incorporated into the Mortgage to which they are attached by reference and are made a part thereof and are binding on the Mortgagors, their heirs, legal representatives, successors and assigns.

2. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or be destroyed; (b) keep the Property in good condition and repair, without waste, and free from mechanic's 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 Property that is superior to the lien hereof, and, upon request, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete, within a reasonable time, any building or buildings now or at any time in process of erection upon the Property; (e) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof; (f) make no material alterations in the Property except as required by law or municipal ordinance.

3. Mortgagors 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 Property when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefore. To prevent default hereunder, Mortgagors shall pay in full, under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

4. If any Illinois law is enacted after the date of this Mortgage that deducts from the value of land for the purpose of taxation any lien herein required to be paid by Mortgagors or that changes in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then and in any such event, Mortgagors, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

5. If, by the laws of the United States of America or of any state having jurisdiction with respect to the Property, any tax is due or becomes due in respect of the issuance of the Note hereby secured, Mortgagors covenant and agree to pay such tax in the manner required by any such law. Mortgagors further covenant to hold harmless and agree to indemnify Mortgagee, and Mortgagee's heirs, legal representatives, successors or assigns against any liability incurred by reason of the imposition of any tax on the issuance of the Note secured hereby.

6. At such time as Mortgagors are not in default either under the terms of the Note secured hereby or under the terms of this Mortgage, Mortgagors shall have such privilege of making prepayments on the principal of such Note (in addition to the required payments) as may be provided in the Note.

7. Mortgagors shall keep all buildings and improvements now or hereafter situated on the Property insured against loss or damage by fire, lightning and windstorm 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 indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or damage, 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 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.

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8. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein before required of Mortgagors 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 Property or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the Property and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of Mortgagors.

9. Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

10. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for thirty (30) days in the performance of any other agreement of Mortgagors herein contained.

11. When the indebtedness secured hereby shall become due, whether by acceleration or otherwise, 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, stenographers' 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 Property. All expenditures and expenses of the nature described in this paragraph shall become so much additional indebtedness secured hereby and immediately become due and payable, with interest thereon at the highest rate permitted by Illinois law, when paid or incurred by Mortgagee in connection with: (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the Property or the security hereof.

12. The proceeds of any foreclosure sale of the Property 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overage to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

13. 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 the Property. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for receiver and

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without regard to the then value of the Property or whether the same shall be then occupied as a homestead or not; and Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit and, in the 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 Mortgagors, 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 Property during the whole of such period. The court from time to time may authorize the receiver to apply the next income in his hands in payment in whole or in part of: (a) the 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; (b) the deficiency in case of a sale and deficiency.

14. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

15. Mortgagee shall have the right to inspect the Property at all reasonable times, and access thereto shall be permitted for that purpose.

16. If the payment of said indebtedness or any part thereof be extended or varied, or if any part of the security be released, all persons now or at any time hereafter liable therefore, or interested in the Property, 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.

17. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. The word "Mortgagee" when used herein shall include the heirs, legal representatives, successors and assigns of Mortgagee named herein and the holder or holders, from time to time, of the Note secured hereby.

19. If all or any part of the Property or any interest in it is sold, conveyed or transferred, without Mortgagee's prior written consent, Mortgagee may, at his option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagors notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagors must pay all sums secured by this Mortgage. If Mortgagors fail to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagors.

20. Mortgagors shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the premises. Mortgagors shall not do, nor allow anyone else to do, anything affecting the premises that is in violation of any Environmental Law. If Mortgagors learn, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the premises is necessary, Mortgagors shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and

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herbicides, volatile solvents, materials containing asbestos or formaldehyde and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the state, county, and local jurisdiction where the premises is located that relate to health, safety or environmental protection.

Property of Cook County Clerk's Office

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