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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2336257015

Doc# 2336257015 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/28/2023 11:37 AM PG: 1 OF 15

The property identified as: **PIN:** 05-31-222-051-0000

Address:

Street: 518 Laramie Ave

Street line 2:

City: Wilmette

State: IL

ZIP Code: 60091

Lender: CPAH CLT, LLC

Borrower: Jill Meritt Joyce

Loan / Mortgage Amount: \$10.00

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: 010E5B15-A89B-41B0-BF32-C809A2B459F4

Execution date: 12/15/2023

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This Document Prepared By:

Eric Feldman
141 W Jackson Suite 4100
Chicago, Illinois 60604

After Recording Return To:
Rob Anthony
Community Partners For Affordable
Housing
800 S. Milwaukee, Suite 201
Libertyville, IL 60048

This space reserved for Recorder's use only.

CT 23GSD031051LT
515

SUBORDINATE MORTGAGE

This Subordinate Mortgage ("Mortgage") is made on December 15, 2023. The grantor is Jill Meritt Joyce, a single individual, ("Mortgagor"). This Mortgage is given to CPAH CLT, LLC, an Illinois limited liability company, 800 S. Milwaukee Avenue, Suite 201, Libertyville, IL 60048, ("Mortgagee"). Mortgagor owes Mortgagee the principal sum of Ten and 00/100 dollars (U.S. \$10). This debt and other obligations are evidenced by the Mortgagor's Note dated the same date as this Mortgage. ("Note"), attached hereto as "Exhibit B".

The loan evidenced by the Note and secured by this Mortgage (the "Loan") is being made pursuant to and in conjunction with Mortgagor's purchase of the Property (as defined below), which is required to be used and maintained as an affordable unit pursuant to the Ground Lease dated December 15, 2018. The Mortgagor obtained a first mortgage loan (the "First Mortgage Loan") from **Wintrust Mortgage, a Division of Barrington Bank & Trust** ("Senior Lien Holder"), which loan is secured by a first mortgage lien on the Property (the "First Mortgage"). The documents evidencing or securing the First Mortgage Loan are collectively referred to herein as the First Mortgage Loan Documents.

This Mortgage secures to Mortgagee: (a) the repayment of the debt evidenced by the Note and all modifications of the Note; (b) compliance with the Note and the payment of all other sums, with interest as provided in the Note, advanced under section 6 to protect the security of this Mortgage; (c) compliance with the terms and conditions of the Ground Lease; and (d) the performance of Mortgagor's covenants and agreements under this Mortgage and the Note. For this purpose, Mortgagor irrevocably mortgages, warrants, grants and conveys to Mortgagee and Mortgagee's successors and assigns, subject to the rights of the Senior Lien Holder under the First Mortgage, and with full release and waiver of homestead rights, Mortgagor's interest in and to the property located in Wilmette, Cook County, Illinois 60035, commonly known as 518 Laramie Avenue, Wilmette, IL 60091, with a PIN # * of (the "Property") and is further described in "Exhibit A" attached hereto ("Property Description");

* 05-31-222-051-0000

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TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, appurtenances, and fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

MORTGAGOR COVENANTS that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, warrant, grant and convey the Property (subject to the Declaration), and except for the First Mortgage and other encumbrances of record acceptable to the Senior Lien Holder (including the Declaration), the Property is unencumbered. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to such encumbrances of record.

THIS MORTGAGE combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform Mortgage covering real property.

UNIFORM COVENANTS. Mortgagor and Mortgagee covenant and agree as follows:

1. Payment of Principal and Prepayment. Mortgagor shall promptly pay when due the principal on the debt evidenced by the Note.

2. Prior Mortgages; Charges; Liens. The Mortgagor shall perform all of the Mortgagor's obligations under the First Mortgage, including Mortgagor's covenants to make payments when due. Mortgagor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property, which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Mortgagor shall pay these obligations on time directly to the person owed payment. Mortgagor shall promptly furnish to Mortgagee all notices of amounts to be paid under this section. If Mortgagor makes these payments directly, Mortgagor shall promptly furnish to Mortgagee receipts evidencing the payments.

Except for the lien of the First Mortgage, Mortgagor shall promptly discharge any other lien which shall have attained priority over this Mortgage unless Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Mortgagee's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien agreement satisfactory to Mortgagee subordinating the lien to this Mortgage. Except for the lien of the First Mortgage, if Mortgagee determines that any part of the Property is subject to a lien, which may attain priority over this Mortgage, Mortgagee may give Mortgagor a notice identifying the lien. Mortgagor shall satisfy such lien or take one or more of the actions set forth above within 10 days of the giving of notice.

3. Subordination. Mortgagee and Mortgagor acknowledge and agree that this Mortgage is subject and subordinate in all respects to the liens, terms, covenants and conditions of the First Mortgage and to all advances heretofore made or which may hereafter be made pursuant to the First Mortgage including all sums advanced for the purpose of (a) protecting or further securing the lien of the First Mortgage, curing defaults by the Mortgagor under the First Mortgage or for any other purpose expressly permitted by the First Mortgage or (b) constructing, renovating, repairing, furnishing, fixturing or equipping the Property. The terms and provisions of the First Mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith, except as otherwise provided in the Declaration. Any person, including his successors or assigns (other than the Mortgagor or a related entity of the Mortgagor), receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the First Mortgage shall receive title to the Property subject to the Declaration.

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4. Hazard or Property Insurance. Mortgagor 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 any other hazards, including floods or flooding, for which Mortgagee requires insurance. This insurance shall be maintained in the amounts and for the periods the Mortgagee requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Mortgagee's approval which shall not be unreasonably withheld. If Mortgagor fails to maintain coverage described above, Mortgagee may, at Mortgagee's option, obtain coverage to protect Mortgagee's rights in the Property in accordance with section 6.

All insurance policies and renewals shall be acceptable to Mortgagee and shall include a standard mortgagee clause. All requirements hereof pertaining to insurance shall be deemed satisfied if the Mortgagor complied with the insurance requirements under the First Mortgage. All original policies of insurance required pursuant to the First Mortgage shall be held by the Senior Lien Holder; provided, however, Mortgagee may be named as a loss payee as its interest may appear and may be named as an additional insured. If Mortgagee requires, Mortgagor shall promptly give to Mortgagee copies of all receipts of paid premiums and renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier, the Senior Lien Holder and Mortgagee. Mortgagee may make proof of loss if not made promptly by the Senior Lien Holder or the Mortgagor.

Unless Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Mortgagee's security is not lessened. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may collect the insurance proceeds. Mortgagee may use the proceeds to repair or restore the Property to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

Unless Mortgagee and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in section 1. If under section 19 the Property is acquired by Mortgagee, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

Notwithstanding the above, the Mortgagee's rights to collect and apply the insurance proceeds hereunder shall be subject and subordinate to the rights of the Senior Lien Holder to collect and apply such proceeds in accordance with the First Mortgage.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Mortgagor's Loan Application; Leaseholds. Mortgagor shall occupy, establish, and use the property as Mortgagor's principal residence as required by the Declaration. If the Mortgagor fails to maintain the Property as required by the Declaration, the Note will be due and payable and Mortgagee will have all rights set forth in the Declaration and under applicable law. If the Note is not paid upon sale or transfer of the property or any interest in the Property the Mortgagor will be in default. Mortgagor shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Mortgagor shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Mortgagee's good faith judgment

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could result in forfeiture of the Property or otherwise materially impair the lien created by this Mortgage or Mortgagee's security interest or otherwise be inconsistent with the Declaration. Mortgagor may cure such a default and reinstate, as provided in section 15, by causing the action or proceeding to be dismissed with a ruling that, in Mortgagee's good faith determination, precludes forfeiture of the Mortgagor's interest in the Property or other material impairment of the lien created by this Mortgage or Mortgagee's security interest. Mortgagor shall also be in default if Mortgagor, during the loan application process, gave materially false or inaccurate information or statements to Mortgagee (or failed to provide Mortgagee with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning (i) Mortgagor's occupancy of the Property as a principal residence and (ii) Mortgagor's income.

6. Protection of Mortgagee's Rights in the Property. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage or in the Declaration, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a lien, which has priority over this Mortgage (including sums secured by the First Mortgage), appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Mortgagee may take action under this section 6, Mortgagee does not have to do so.

Any amounts disbursed by Mortgagee under this section 6 shall become additional debt of Mortgagor secured by this Mortgage. Payment will be due upon notice from Mortgagee to Mortgagor requesting payment.

Prior to taking any actions under this section 6, however, Mortgagee shall notify the Senior Lien Holder of such default in the manner provided in Section 11 of this Mortgage, and shall provide the Senior Lien Holder with the opportunity to cure any such default under this Mortgage. In addition, the Mortgagee agrees that it will not commence foreclosure proceedings or accept a deed in lieu of foreclosure, or exercise any other rights or remedies hereunder until it has given the Senior Lien Holder at least 60 days' prior written notice. Any action by Mortgagee hereunder to foreclose or accept a deed in lieu of foreclosure shall be subject to the "due on sale" provisions of the First Mortgage.

Mortgagee and Mortgagor further agree that a default hereunder shall constitute a default under the First Mortgage. In the event of a default hereunder, the Senior Lien Holder shall have the right to exercise all rights and remedies under the First Mortgage.

7. Inspection. Mortgagee or its agent may make reasonable entries upon and inspections of the Property. Mortgagee shall give Mortgagor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Condemnation. The Proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee, subject to the terms of the First Mortgage and the Declaration.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor and as otherwise required under the Declaration. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Mortgage

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immediately before the taking, unless Mortgagor and Mortgagee otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to the Mortgagor. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Mortgagor and Mortgagee otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Mortgage whether or not the sums are then due.

If the Property is abandoned by the Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date the notice is given, Mortgagee is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due.

Unless Mortgagee and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in section 1.

9. Mortgagor Note Released: Forbearance By Mortgagee Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor or Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The Covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Mortgagees and Mortgagors, subject to the provisions of section 14. Mortgagor's covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey the Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that Mortgagor's consent; provided, however, that such modification or accommodation shall not be made without the prior written consent of the Senior Lien Holder.

11. Notices. Any notice to Mortgagor provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed by the Property Address or any other address Mortgagor designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee designates by notice to Mortgagor. Any notice required to be given to the Senior Lien holder shall be given by first class mail to the following address:

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Rob Anthony
 Community Partners for Affordable Housing
 800 S. Milwaukee, Suite 201
 Libertyville, IL 60048

or such other address the Senior Lien Holder designates by notice to the Mortgagor and Mortgagee. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given as provided in this section.

12. Governing Law; Severability. This Mortgage shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 the Mortgage or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Note are declared to be severable.

13. Mortgagor's Copy. Mortgagor shall be given one conformed copy of the Note and of this Mortgage.

14. Transfer of the Property or a Beneficial Interest in Mortgagor. Except for a conveyance to the Senior Lien Holder under the First Mortgage in compliance with the Declaration, if all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may at its option, require immediate payment in full of all sums secured by this Mortgage and full compliance with the Declaration. 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 Mortgagor and the Senior Lien Holder prior written 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 Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails 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 Mortgagor.

Notwithstanding Mortgagee's right to invoke any remedies hereunder, as provided in Section 6 above, Mortgagee agrees that it will not commence foreclosure proceedings or accept a deed in lieu of foreclosure, or exercise any other rights or remedies hereunder until it has given the Senior Lien Holder at least 60 days' prior written notice.

The Mortgagor and the Mortgagee agree that whenever the Note or this Mortgage gives the Mortgagee the right to approve or consent with respect to any matter affecting the Property (or construction of any improvements thereon) or otherwise (including the exercise of any "due on sale" clause), and a right of approval or consent with regard to the same matter is also granted to the Senior Lien Holder pursuant to the First Mortgage the Senior Lien Holder's approval or consent or failure to approve or consent, as the case may be, shall be binding on the Mortgagor and the Mortgagee.

15. Mortgagor's Right to Reinstate. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any

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power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Mortgagor: (a) pays Mortgagee all sums which then would be due under this Mortgage and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Mortgagee may reasonably require to assure that the lien of the Mortgage, Mortgagee's rights in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unchanged. Upon reinstatement by Mortgagor, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under section 14.

16. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Mortgage) may be sold one or more times without prior notice to Mortgagor. A sale may result in a change in the entity (known as the "Loan Servicer") that collects payments due under the Note and this Mortgage. There also may be one or more changes of the Loan Servicer, Mortgagor will be given written notice of the change in accordance with section 11 above and applicable law. The notice will state the name and address of the new Loan Servicer, and the address to which payments should be made. The notice will also contain any other information required by applicable law.

17. No Assignment. Until the loan secured by the First Mortgage has been satisfied in full, the Mortgagee and the Mortgagor agree that the Note and the Mortgage will not be assigned without the Senior Lien Holder's prior written consent.

18. Hazardous Substances. Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Mortgagor shall promptly give Mortgagee written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge. If Mortgagor learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law. Prior to taking any such remedial action, however, the Mortgagor shall notify the Senior Lien Holder that such remedial action is necessary and shall obtain the Senior Lien Holder's prior written consent for such remedial action.

As used in this section 18, "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 herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this section 18, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Mortgagor and Mortgagee further covenant and agree as follows:

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19. Acceleration; Remedies. Mortgagee shall give notice to Mortgagor and the Senior Lien Holder prior to acceleration following Mortgagors breach of any covenant or agreement in this Mortgage. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagor (and with respect to the Senior Lien Holder, 60 days from the date the notice is given to the Senior Lien Holder), by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Mortgagor to acceleration and sale. If the default is not cured by the Mortgagor on or before the date specified in the notice, and the senior Lien Holder has not exercised its right to cure the default, the Mortgagee at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Notwithstanding Mortgagee's right to invoke any remedies hereunder, as provided in section 6 above, the Mortgagee agrees that it will not commence foreclosure proceedings or accept a deed in lieu of foreclosure, or exercise any other rights or remedies hereunder until it has given the Senior Lien Holder at least 60 days' prior written notice. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this section 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

20. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay any recordation costs.

21. Modification of First Mortgage Loan Documents. The Mortgagee consents to any agreement or arrangement in which the Senior Lien Holder waives, postpones, extends, reduces or modifies any provision of the First Mortgage Loan Documents, including any provisions requiring the payment of money to the extent not inconsistent with the Declaration.

22. Declaration. In the event of any conflict between the terms and conditions of this Mortgage and the terms and conditions of the Declaration, the Declaration and its terms and conditions shall control.

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

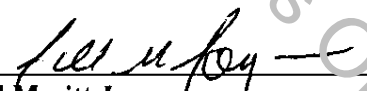
MORTGAGOR:

MORTGAGEE:

By: **Community Partners for Affordable Housing**, an Illinois not-for-profit corporation, sole member, **CPAH CLT LLC**

By: 

Its: President


Jill Meritt Joyce

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ACKNOWLEDGMENT OF MORTGAGEE

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

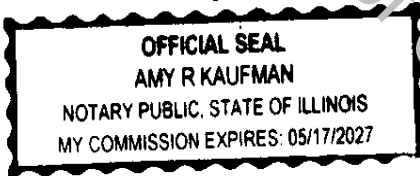
I, Amy R. Kaufman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rob Anthony, the duly authorized President, of Community Partners for Affordable Housing, an Illinois not-for-profit corporation, as sole Member of CPAH CLT LLC, an Illinois limited liability company personally known to me to be the same person whose name is subscribed to the foregoing Subordinate Mortgage, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 15 day of December, 2023.

Amy R. Kaufman
Notary Public

My Commission Expires:

5/17/2027



ACKNOWLEDGMENT OF MORTGAGOR

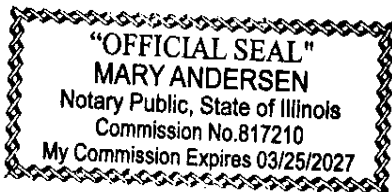
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Mary Andersen, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ~~Jill Meritt~~ Jill personally known to me to be the same persons whose name is subscribed to the foregoing Subordinate Mortgage, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 15 day of December, 2023

Mary Andersen
Notary Public

My Commission Expires:



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EXHIBIT A

LEGAL DESCRIPTION

LOT 22 AND 21 (EXCEPT THE SOUTH 10 FEET THEREOF) TOGETHER WITH THE WEST ONE-HALF (1/2) OF VACATED ALLEY LYING EAST AND ADJOINING THEREOF, IN BLOCK 8 IN WILMETTE-LARAMIE SUBDIVISION, BEING A SUBDIVISION OF LOTS 1 TO 5 IN ROEMER'S SUBDIVISION OF LOTS 42 AND 43 IN COUNTY CLERK'S DIVISION OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF LOT 42 OWNED BY CHICAGO AND NORTHWESTERN RAILWAY CO.)

PIN:

05-31-222-051-0000

Commonly known as: 518 Laramie Avenue, Wilmette, IL 60091

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EXHIBIT B

NOTE

[See Attached]

COOK COUNTY CLERK'S OFFICE
 111 W. CLARK ST. CHICAGO, IL 60602-1587

COOK COUNTY CLERK'S OFFICE
 RECORDING DIVISION
 111 W. CLARK ST. ROOM 120
 CHICAGO, IL 60602-1587

COOK COUNTY CLERK'S OFFICE
 RECORDING DIVISION
 111 W. CLARK ST. ROOM 120
 CHICAGO, IL 60602-1587

Property of Cook County Clerk's Office

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NOTE

Date: December 15, 2023

City: Libertyville

State: Illinois

This Note relates to the property located at 518 Laramie Avenue, Wilmette, IL 60091 ("**Subject Property**")

A. BORROWER'S PROMISE TO PAY

In return for a loan and value received, Jill Meritt Joyce ("**Borrower**"), promises to pay \$10.00 ("**Principal**") to the order of CPAH CLT, LLC ("**Lender**"). Borrower understands that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "**Note Holder**".

B. AFFORDABLE UNIT REQUIREMENTS

This Note is made in conjunction with Borrower's purchase of the Subject Property, which is required to be used and maintained as an affordable unit pursuant to the Ground Lease dated December 15, 2023. Borrower will comply with the terms and conditions of the Ground Lease.

C. PAYMENT

Borrower shall pay the Principal payment in full upon the earlier of (i) the sale or transfer of the Subject Property, other than by inheritance to a co-owner of the Subject Property or by operation of law upon the death of a joint tenant owner, (ii) at such time when the Subject Property ceases to be the primary residence of the Borrower, or (iii) at such time that the Borrower has failed to comply with the terms and conditions of the Ground Lease ("**Maturity Date**"). Borrower will make payment at Community Partners for Affordable Housing, 800 S. Milwaukee, Suite 201, Libertyville, IL 60048

D. PREPAYMENT

Borrower understands that Borrower may not make a prepayment unless Borrower transfers the Subject Property in full compliance with the Ground Lease, and gives up all interest in the Subject Property.

E. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Default: If Borrower does not pay the full amount of the Principal on the Maturity Date, Borrower will be in default.

(B) Notice of Default: If Borrower is in default, the Note Holder may send Borrower a written notice telling Borrower that if Borrower does not pay the overdue amount by a certain date, the Note Holder may require Borrower to pay immediately the full amount of Principal which has not been paid. That date must be at least thirty days after the date on which the

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notice is delivered or mailed to Borrower.

(C) **No Waiver by Note Holder:** Even if, at a time when Borrower is in default, the Note Holder does not require Borrower to pay immediately in full as described above, the Note Holder will still have the right to do so if Borrower is in default at a later time.

(D) **Payment of Note Holder's Cost and Expenses:** If the Note Holder has required Borrower to pay immediately in full as described above, the Note Holder will also have the right to receive from Borrower a refund for all costs and expenses, including attorney's fees, in enforcing this Note.

F. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the Subject Property address above or at a different address if Borrower gives the Note Holder written notice of Borrower's different address. Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section C above or at a different address if I am given a written notice of that different address.

G. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note, is also obligated to pay the full amount owed. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser on this Note, is also obligated to pay the full amount owed. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

H. WAIVERS

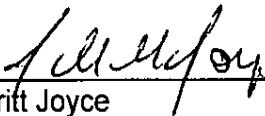
Borrower, and any other person who has obligations under this Note, waive the rights of presentment and notice of dishonor. 'Presentment' means the right to require the Note Holder to demand payment of amounts due. 'Notice of dishonor' means that right to require the Note Holder to give notice to other persons that amounts due have not been paid.

UNOFFICIAL COPY

I. SECURED NOTE

This Note is secured by a subordinate mortgage ("**Mortgage**") from Borrower to Noteholder, dated as of the date of this Note, and evidences money borrowed and other value received from Lender to Borrower in connection with the acquisition of the Subject Property. All of the covenants, additions, and agreements contained in the Mortgage concerning future advances and acceleration of the indebtedness evidenced by this Note are incorporated in this Note, as are all of the terms and conditions of the Ground Lease. In addition to the protections given to the Note Holder under this Note, the Mortgage protects the Note Holder from possible losses which might result if Borrower does not keep the promises which Borrower has made in this Note. The Mortgage describes how and under what conditions Borrower may be required to make immediate payment in full of all amounts Borrower owes under this Note.

BORROWERS:



Jill Meritt Joyce

Date: 12/15/23

Property of Cook County Clerk's Office