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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud

844-768-1713

773945



\*2403028043\*

Doc# 2403028043 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 01/30/2024 11:50 AM PG: 1 OF 9

The property identified as:

PIN: 12-25-320-054-1017

Address:

Street: 7929 W. Grand Ave.

Street line 2: Unit 306

City: Elmwood Park

State: IL

ZIP Code: 60707

Citywide Title Corporation  
111 W. Washington St, Ste. 1301  
Chicago IL 60602

Lender: Rene Acevedo

Borrower: Fortunata Reza

Loan / Mortgage Amount: \$82,000.00

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.

S  
P  
S  
SC  
INT

Certificate number: 818772FA-B503-4FE0-94F8-C72D70A0E87A

Execution date: 1/12/2024

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773945 2/2

**REAL ESTATE MORTGAGE**

WITNESSETH that, **Fortunata Reza**, hereinafter referred to as Borrower, does mortgage and convey unto **Rene Acevedo**, hereinafter referred to as Lender, the following described real estate in the County of Cook, State of Illinois, to wit:

PARCEL 1: UNIT 306 IN THE 7929 W. GRAND AVENUE CONDOMINIUM ASSOCIATION, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 7, 8, 9 (EXCEPT THE EAST 12.50 FEET THEREOF) IN MONT CLARE HOME ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED ON JUNE 21, 2001 AS DOCUMENT 0010546378, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-6, A LIMITED COMMON ELEMENT AS DELINEATED ON SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0010546378

Parcel ID: 12-25-320-054-1017

Commonly known as 7929 W. Grand Ave., Unit 306, Elmwood Park, IL 60707

Together with all buildings and improvements now or hereafter erected on the property, hereditaments, easements, rights, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property, and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "Premises." All replacements, accessions, and additions shall also be covered by the Mortgage.

To have and to hold the above-described Premises unto the said Lender forever, for the purposes and uses herein set forth. The final payment of principal, if not sooner paid, shall be due on December 31, 2030, or when the Premises are sold, whichever is sooner.

For the purpose of securing: (1) Performance of each agreement of Borrower contained herein; (2) Payment of the principal sum of \$82,000.00 as provided in accordance with the terms and provisions of a Note dated January 12, 2024, in the principal sum of \$82,000.00; (3) Any renewal, refinancing or extension of said amount, or any other agreement to pay which may be substituted therefor; or (4) Any other indebtedness of Borrower to Lender.

All payments made by Borrower on the obligation secured by this Mortgage shall be applied in the following order:

FIRST: To the principal sum of \$82,000.00 as provided in accordance with the terms and provisions of a Note dated January 12, 2024.

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SECOND: To the payment of any late charges incurred in accordance with the terms and provisions of a Note dated January 12, 2024.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises and that the Premises is unencumbered, except for encumbrances of record. Borrower warrants and will generally defend the title to the Premises against all claims and demands, subject to any encumbrances of record or will pay the costs of Lender for doing the same.

Borrower acknowledges and affirms that this instrument secures money loaned for business purposes. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges.

Borrower shall promptly pay when due the principal debt evidenced by the Agreement and any default amounts due under said Agreement.

2. Charges; Liens.

Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Premises which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Mortgage unless Borrower: (a) agrees in writing to the payment of the debt obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Premises; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Premises is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten days of the giving of notice unless Lender's notice states a shorter time period.

3. Hazard Insurance.

Borrower agrees to keep said Premises insured against loss by fire and other hazards, casualty and contingencies up to the full value of all improvements in such amounts and in such companies as Lender may from time to time approve, and that loss proceeds (less expense of collection) shall, at Lender's option, be applied on said indebtedness. In event of loss, Borrower will give immediate notice by mail to the Lender, who may make proof of loss if not made promptly by Borrower, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Lender instead of to the Borrower.

4. Preservation and Maintenance of Property; Leaseholds.

Borrower shall not destroy damage or substantially change the Premises, allow the Premises to deteriorate or commit waste, and is required to reasonably proceed as judged by the sole discretion of the Lender, to improve and develop the property. If this Mortgage is on a leasehold, Borrower shall

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comply with the provisions of the lease, and if Borrower acquires fee title to the Premises, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

## 5. Protection of Lender's Rights in the Property.

If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Premises (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) then Lender may do any pay for whatever is necessary to protect the value of the Premises and Lender's rights in the Premises. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees, entering on the Premises to make repairs or declaring a default hereunder and accelerating payment and foreclosing this Mortgage. Although Lender may take action under this paragraph, Lender does not have to do so.

Amounts disbursed by Lender under this Paragraph 5 shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from lender to Borrower requesting payment.

## 6. Inspection.

Lender or its agent may make reasonable entries upon and inspections of the Premises. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

## 7. 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 Premises, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Premises, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Premises Lender shall receive 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 Premises immediately after the taking. Any balance shall be paid to Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any applications of proceeds to principal shall not extend or postpone the due date of any payments or change the amount of the payment or payments.

## 8. Borrower Not Released; Forbearance by Lender Not a Waiver.

Extension of the time for payment or modification of amortization of the sums secured by this Mortgage

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granted by Lender to Borrower or any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or 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 Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

## 9. 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 Lender and Borrower, subject to the provisions concerning transfers by Borrowers. Borrower's covenants and agreements shall be joint and several. Any person who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Person's interest in the Premises under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that person's consent.

## 10. Loan Charges.

If the indebtedness secured by this Mortgage is subject to a law which sets maximum charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making direct payments to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

## 11. Legislation Affecting Lender's Rights.

If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted. If Lender exercises this option, Lender shall take the steps specified in the provision concerning transfer of property by Borrower.

## 12. Notices

Any notice to Borrower 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 to the address of the Premises or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lenders' address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

## 13. Governing Law; Severability.

This Mortgage shall be governed by the law of the jurisdiction in which the Premises is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such

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conflict shall not affect other provisions of this 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.

14. Borrower's Copy.

Borrower shall be given one conformed copy of this Mortgage.

15. Transfer of the Property or a Beneficial Interest in Borrower.

If all or any part of the Premises or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower 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 Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

16. Default.

Any bankruptcy, assignment for the benefit of creditors, levy, garnishment, mechanic's lien foreclosure, default or breach of the Note, or other condition of Borrower or Guarantors where the Lender deems itself insecure may be declared a default hereunder.

17. Acceleration; Remedies.

Lender is not required to, but may, give notice to Borrower of acceleration following Borrower's breach of any covenant or agreement in this Mortgage. The notice shall specify: (a) the default; (b) the action required to cure the default, if any; (c) a date 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 foreclosure by judicial proceeding and sale of the Premises. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

18. Lender in Possession.

Upon acceleration under Paragraph 17 or abandonment of the Premises and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Premises and to collect the rents of the Premises including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Premises and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage.



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19. Cross-Collateralization.

A default on any obligation whether a Note, Guarantee, Mortgage, Security Agreement or other agreement of Borrower or the Guarantors to Lender, shall constitute a default on all obligations of Borrower to Lender. Lender, in its discretion, may declare any or all obligation in default or due, and may take any action allowed by law or equity against Borrower or under any agreement by Borrower with Lender. Action under one agreement or obligation does not constitute an election by Lender to proceed in a particular manner or to waive proceeding under other agreements or obligations and Lender may later proceed under any other obligation or agreement until all obligations of Borrower to Lender, any costs, expenses, and attorney's fees whenever and however incurred in connection with the agreements or obligations are paid in full.

20. Release and Partial Release.

Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.

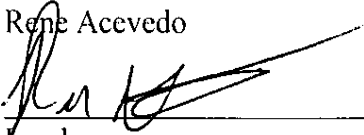
21. Waiver of Homestead.

Borrower waives all right of homestead exemption in the Premises.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage and in any riders executed by Borrower and recorded with it.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed on the 12th day of January, 2024.

Rene Acevedo

  
\_\_\_\_\_  
Lender

Fortunata Reza

  
\_\_\_\_\_  
Borrower

Prepared by & Return to:

Rene Acevedo

1825 W. Woodland Ave  
Addison IL 60101

With copy to:

Fortunata Reza

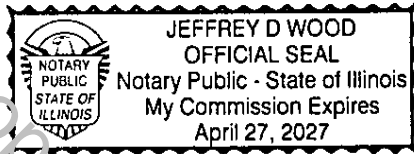
7929 W. Grand Ave  
Elmwood Park IL 60707

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State of Illinois )  
County of Cook ) SS.

I, the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that on the 12th day of January, 2024 that Fortunata Reza and Rene Acevedo, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person for the uses and purposes there set forth.

  
\_\_\_\_\_  
Notary



Prepared by & Return to:

Rene Acevedo

1825 W. Woodland Ave  
Addison IL 60101

With copy to:

Fortunata Reza

7929 W. Grand Ave #306  
Elmhurst Park IL 60707

PROPERTY OF COOK COUNTY CLERK'S OFFICE



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Commitment for Title Insurance  
2021 v.01.00 (07-01-2021)

File No.: 773945

## EXHIBIT A


The Land is described as follows:

### PARCEL 1:

UNIT 306 IN THE 7929 W. GRAND AVENUE CONDOMINIUM ASSOCIATION, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 7, 8, 9 (EXCEPT THE EAST 12.50 FEET THEREOF) IN MONT CLARE HOME ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED ON JUNE 21, 2001 AS DOCUMENT 0010546378, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-6, A LIMITED COMMON ELEMENT AS DELINEATED ON SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0010546378.

12-25-320-054-1017 

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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