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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

Doc#: 2413020198 Fee: \$107.00
CEDRIC GILES
COOK COUNTY CLERK'S OFFICE
Date 5/9/2024 11:14 AM Pg: 1 of 5

The property identified as: **PIN: 14-07-302-047-1006**

Address:

Street: 2217 W Foster Avenue

Street line 2: Apt 2

City: Chicago

State: IL

ZIP Code: 60625

Lender: Mark D Bealin and Bridget O Bealin

Borrower: Mariclaire R Bealin

Loan / Mortgage Amount: \$203,197.80

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity or person.

Certificate number: 5F8BA264-41B1-429E-8421-EF5F312BF850

Execution date: 11/20/2023

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LOAN AGREEMENT

Loan Amount: Two Hundred Three Thousand One Hundred Ninety Seven Dollars and Eighty Cents (\$203,197.80)

Date: November 20, 2023

1. THE PARTIES. For the above value received by Mariclaire R. Bealin with a mailing address of 2217 W. Foster Avenue Apartment 2 Chicago Illinois 60625 (the "Borrower"), agrees to pay Mark D. Bealin and Bridget O. Bealin (Lender Name) with a mailing address of 5662 Whitfield Drive Troy, Michigan 48098 (the "Lender"). *The legal Description is attached as Exhibit A.*

2. PAYMENT. This agreement, (the "Note"), shall be due and payable, including the principal and any accrued interest, in one (1) of the following ways (check one):

- Weekly payment of Ex: "\$50.00" beginning on START DATE and continue every seven (7) days until the balance is paid, ending on DUE DATE .
- Monthly payment of \$1,090.81 beginning on 01/01/2024 and to be paid on the 4th of every month until the balance is paid, ending on 01/01/2054.
- Lump sum of Ex: "\$2,000.00" to be paid on DUE DATE
- Other:

All payments made by the Borrower are to be applied first to any accrued interest, and secondly to the principal balance.

3. INTEREST. The Note shall (check one):

- Bear interest at a rate of Five Percent (5%) compounded annually. The rate must be equal to or less than the usury rate in the State of the Borrower.
- Not bear interest.

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4. PREPAYMENT. The Borrower has the right to pay back the loan in-full or make additional payments at any time without penalty.

5. REMEDIES. No delay or omission on part of the holder of this Note in exercising any right hereunder shall operate as a waiver of any such right or of any other right of such holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. The rights and remedies of the Lender shall be cumulative and may be pursued singly, successively, or together, in the sole discretion of the Lender.

6. EVENTS OF ACCELERATION. The occurrence of any of the following shall constitute an "Event of Acceleration" by the Lender under this Note:

- a) Borrower's failure to pay any part of the principal or interest as and when due under this Note; or
- b) Borrower's becoming insolvent or not paying its debts as they become due.

7. ACCELERATION. Upon the occurrence of an Event of Acceleration under this Note, and in addition to any other rights and remedies that Lender's may have, Lender shall have the right, at its sole and exclusive option, to declare this Note immediately due and payable.

8. SUBORDINATION. The Borrower's obligations under this Promissory Note are subordinated to all indebtedness, if any, of the Borrower, to any unrelated third party lender to the extent such indebtedness is outstanding on the date of this Note and such subordination is required under the loan documents providing for such indebtedness.

9. WAIVERS BY BORROWER. All parties to this Note including the Borrower and any sureties, endorsers, and guarantors hereby waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way of release, surrender, exchange, modification or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

10. EXPENSES. In the event any payment under this Note is not paid when due, the Borrower agrees to pay, in addition to the principal and interest hereunder, reasonable attorneys' fees not

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exceeding a sum equal to the maximum usury rate in the State of Illinois, of the then outstanding balance owing on the Note, plus all other reasonable expenses incurred by Lender in exercising any of its rights and remedies upon default.

11. GOVERNING LAW. This Note shall be governed by, and construed in accordance with, the laws of the State of Illinois.

12. SUCCESSORS. All of the foregoing is the promise of Borrower and shall bind Borrower and Borrower's successors, heirs and assigns; provided, however, that Lender may not assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the holder of this Note.

IN WITNESS WHEREOF. Borrower has executed this Promissory Note as of the day and year first above written.

Borrower Signature: Mariclaire R. Bealin Date: 11/20/2022

Printed Name: Mariclaire R. Bealin

Lender Signature: Mark D. Bealin, Bridget O. Bealin Date: 11/20/2022

Printed Name: Mark D. Bealin & Bridget O. Bealin

Witness Signature: Katie Glos
Printed Name: Katie Glos



Witness Signature: _____ Date: _____

Printed Name: _____

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Exhibit A

Legal Description

The Land referred to herein below is situated in the County of Cook, State of Illinois, and is described as follows:

Situated in the County of Cook, State of Illinois, to wit:

Unit 2217-2 in the 2215-17 West Foster Condominium as depicted on the Plat of Survey of the following real estate:

Lot 1 in F.H. Welch's Park View Subdivision in the West 1/2 of the Southwest 1/4 of Section 7, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Which Survey is attached as Exhibit "B" to the Declaration of Condominium Ownership recorded June 8, 2006 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0615934044, as amended from time to time, along with its undivided percentage interest in the common elements, in Cook County, Illinois.

Address: 2217 W Foster Ave., Apt 2, Chicago, IL 60625

Property Index Number: 14-07-302-047-1006

Property of Cook County Clerk's Office