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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Chicago Title

Report Mortgage Fraud

844-768-1713



2414314287

Doc# 2414314287 Fee \$88.00

ILRHSP FEE:\$18.00 RPRF FEE:\$1.00

CEDRIC GILES

COOK COUNTY CLERK'S OFFICE

DATE: 5/22/2024 11:49 AM

PAGE: 1 OF 9

2305D058334UP

The property identified as: PIN: 16-15-405-003-0000

Address:

Street: 4151 West Harrison Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60624

Lender: County of Cook, Illinois, a body politic and corporate d/b/a Cook County Land Bank Authority

Borrower: Kiswana Evans

Loan / Mortgage Amount: \$20,000.00

This property is located within the program area and is exempt from the requirements of 765 (LC) 77/70 et seq. because it is not owner-occupied.

Y
Y
Y
Y

Certificate number: 79E41C3C-A526-4AAE-9921-5159FD5719CC

Execution date: 5/17/2024

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Permanent Tax Index Number:

16-15-405-003-0000

This space reserved for Recorder's use only.

MORTGAGE

THIS INDENTURE (herein "Mortgage"), made on ~~February~~ ^{MAY} 17, 2024, between Kiswana Evans, whose mailing address is 2520 Sunnyside Avenue, Westchester, Illinois 60154, herein referred to as "MORTGAGOR," and County of Cook, Illinois, a body politic and corporate, d/b/a Cook County Land Bank Authority, whose mailing address is 69 W. Washington Street, 31st Floor, Chicago, Illinois 60602, herein referred to as "MORTGAGEE," witnesseth.

THAT WHEREAS the Mortgagor and the Mortgagee are parties to that certain Forgivable Loan Agreement and Promissory Note between Kiswana Evans and Cook County, Illinois, a body politic and corporate, d/b/a Cook County Land Bank Authority dated December 15, 2023 (herein, the "Loan Agreement"), for loan funding related to the purchase of 4151 West Harrison Street, Chicago, Illinois 60624 ("Property"), pursuant to which the Mortgagee has agreed to advance funds to the Mortgagor and in consideration thereof the Mortgagor has agreed to comply with the terms and conditions of the Loan Agreement, which includes, upon the occurrence of certain events, the repayment of any funds advanced to the Mortgagor by the Mortgagee to the Mortgagee. Terms not otherwise defined herein shall have the meanings provided for in the Loan Agreement.

WHEREAS, Mortgagee has agreed to make a loan to Mortgagor in the maximum amount of Twenty Thousand and no/100 Dollars (\$20,000.00) (the "Loan");

WHEREAS, the Loan is evidenced, secured and governed by, among other things, this Mortgage and that certain Loan Agreement of even date herewith;

NOW, THEREFORE, the Mortgagor, to secure its obligations under the Loan Agreement, and the performance of the covenants and agreements herein contained, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents **MORTGAGE, CONVEY AND WARRANT** unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of the estate, right, title and interest therein, situate, lying and being in the County of Cook, and State of Illinois legally, as described on Exhibit "A" attached hereto and made a part hereof, which, with the property hereinafter described, is referred to herein as the "Premises;"

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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 Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said 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 restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves, and water heaters. All the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor or his successors or assigns shall be considered as constituting part of the real estate.

The Loan shall have no interest and the Term of the Loan shall be designated in the Loan Agreement. Mortgagee's only recourse for the satisfaction of the Loan shall be Mortgagee's exercise of its rights and remedies with respect to the Property and any other collateral held by Mortgagee as security for the Loan.

TO HAVE AND TO HOLD the premises unto the MORTGAGEE, and the MORTGAGEE'S 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 said rights and benefits the MORTGAGOR does hereby expressly release and waive.

This Mortgage includes each and every one of the covenants, conditions and provisions appearing subsequent to the signature page hereof, all of which are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, its heirs, successors, and assigns.

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THE COVENANTS, CONDITIONS AND PROVISIONS OF THE MORTGAGE

1. MORTGAGOR shall (1) comply with the Loan Agreement; (2) keep said premises in good condition and repair in accordance with local building codes without waste; (3) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; and (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof;
2. MORTGAGOR 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 premises when due, and shall, upon written request, furnish to the MORTGAGEE duplicate receipts therefor. To prevent default hereunder MORTGAGOR shall pay in full under protest, in the manner provided by statute, any tax or assessment, which MORTGAGOR may desire to contest.
3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the MORTGAGEE the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by MORTGAGOR, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the 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, the MORTGAGOR, upon demand by the MORTGAGEE, shall pay such taxes or assessments, or reimburse the MORTGAGEE therefore, to the extent allowed under law.
4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of this Mortgage or the Loan Agreement, the MORTGAGOR covenants and agrees to pay such tax in the manner required by any such law. The MORTGAGOR further covenants to hold harmless, and agrees to indemnify the MORTGAGEE, and the MORTGAGEE'S successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of this Mortgage or the Loan Agreement.
5. MORTGAGOR shall keep all buildings and improvements now or hereafter situated on said premises 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 the MORTGAGEE.
6. In case of default therein, MORTGAGEE may, but need not, make any payment or perform any act hereinbefore required of MORTGAGOR 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 said premises 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 attorneys' fees, and any other moneys advanced by MORTGAGEE to protect the mortgaged premises 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 equal to the rate of interest of the first mortgage loan. Inaction of MORTGAGEE shall never be considered as a waiver of any right accruing to the MORTGAGEE on account of any default hereunder on the part of the MORTGAGOR.

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7. The 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.

8. MORTGAGOR shall pay each item of indebtedness herein mentioned if and when due according to the terms hereof. Upon an event of Default under the Loan Agreement and following any applicable notice and cure period, or upon a default of any of the terms and conditions herein and following any applicable notice and cure period, at the option of the MORTGAGEE, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Loan Agreement or in this mortgage to the contrary, become immediately due and payable.

9. When the indebtedness hereby secured 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 premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by MORTGAGEE in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the MORTGAGEE shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; 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 premises or the security hereof.

10. In the event of a foreclosure of a prior mortgage or mortgages, or transfer in lieu of foreclosure, the MORTGAGOR agrees that the net proceeds, if any, of a foreclosure sale (after payment of the prior mortgage or mortgages) or transfer in lieu of foreclosure shall be paid to the MORTGAGEE in payment and satisfaction of the amount loaned herein.

11. 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 said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of MORTGAGOR at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the MORTGAGEE may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in 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 MORTGAGOR, 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 premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by an decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof

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or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

12. 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.

13. The MORTGAGEE shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

14. 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 therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provision hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the MORTGAGEE, notwithstanding such extension, variation or release.

15. MORTGAGEE shall release this mortgage and lien thereof by proper instrument upon (i) payment and discharge of all indebtedness secured hereby or (ii) forgiveness of indebtedness as detailed in the Loan Agreement.

16. This mortgage and all provisions hereof, shall extend to and be binding upon MORTGAGOR and all persons claiming under or through MORTGAGOR, and the word "MORTGAGOR" 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 this mortgage. The word "MORTGAGEE" when used herein shall include the successors and assigns of the MORTGAGEE named herein and the holder or holders, from time to time, of the Loan Agreement secured hereby.

17. Notwithstanding any foregoing provision to the contrary, if the recapture of funds required under this Mortgage is triggered by a sale (voluntary or involuntary) of the premises, and there are no net proceeds or the net proceeds are insufficient to repay the sums due MORTGAGEE, the MORTGAGEE will only recapture the net proceeds, if any. The net proceeds are the sales price minus superior loan repayment and any closing costs.

18. The terms and conditions recited and set forth in the Loan Agreement are fully incorporated in this Mortgage and made a part hereof. MORTGAGOR and its successors and assigns shall comply with each and every of the covenants and conditions set forth in the Loan Agreement and an Event of Default under any of the conditions or provisions of the Loan Agreement shall constitute a default hereunder.

19. Provided an event of default does not then exist, MORTGAGOR's obligations under this Mortgage shall be deemed satisfied in accordance with the terms of the Loan Agreement, and provided that Mortgagor has satisfied all of the terms and conditions precedent to the Mortgagee's release of his Mortgage, MORTGAGEE will promptly deliver to MORTGAGOR a fully-executed release, in recordable form, of this Mortgage.

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EXHIBIT A TO MORTGAGE

Legal Description

LOT 39 (EXCEPT THE SOUTH 7.32 FEET THEREOF) IN GUNDERSON'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM ALL THAT PART OF SAME WHICH LIES EAST OF A LINE DRAWN PARALLEL WITH AND 75 FEET WESTERLY FROM THE WEST LINE OF CRAWFORD AVE OR SOUTH 40TH AVE ALSO EXCEPT THEREFROM THE RIGHT OF WAY ETROPOLITAN ELEVATED COMPANY) IN COOK COUNTY, ILLINOIS.

Permanent Index Number (PIN): 16-15-405-003-0000

Address of Real Estate: 4151 West Harrison Street, Chicago, Illinois 60624

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EXHIBIT C

PURCHASER OBLIGATIONS

Purchaser/Grantee agrees to accept conveyance of the Property subject to each of the following conditions subsequent which shall be binding upon and enforceable against Purchaser/Grantee, its successors and assigns as follows:

Within eighteen (18) months from the execution date on the Deed, Purchaser/Grantee shall bring the Property into compliance with all federal, state, and local building and housing codes applicable to the Property and obtain all necessary approvals and certifications to permit occupancy of primary structures on the Property, including a certificate of occupancy or any equivalent certification (e.g. certified statement from governing municipality confirming that the Property is code compliant). Upon a showing of hardship, the period of compliance may be extended for up to six (6) months. Any extension shall only be effective if set forth in writing by the Executive Director of CCLBA.

In the event of breach of any of the conditions subsequent, Seller/Grantor shall have a right of reentry to reenter, retake and repossess the Property and thereby terminate all right, title and interest Purchaser/Grantee may have or ever had in and to the Property. It is intended by the Parties, and the Seller/Grantor expressly acknowledges for itself, and all its successors in interest that the interest so reserved to the Seller/Grantor is a RIGHT OF REENTRY FOR BREACH OF THE CONDITION(S) SET FORTH HEREIN.

The failure by the Seller/Grantor to enforce any right of reentry shall in no event be deemed a waiver of the right of Seller/Grantor to thereafter enforce the right of reentry created hereby.

Seller/Grantor shall have the authority to enforce the right of reentry in any judicial proceeding seeking any remedy recognizable at law or in equity, including an action or lawsuit seeking damages, injunction, specific performance, or any other form of relief, against any person, firm or entity violating or attempting to violate any of the conditions created herein.

Upon satisfaction by Purchaser/Grantee of the conditions set forth herein, the Seller/Grantor will provide the Purchaser/Grantee with a Certificate of Satisfaction and Termination of Right of Reentry in recordable form certifying that the conditions and all rights to reenter, retake, and repossess the Property are terminated and extinguished ("Certificate").

In order to obtain the Certificate, Purchaser/Grantee must provide the CCLBA a written request for the certificate with documentation that Purchaser/Grantee has satisfied all conditions set forth herein. Within five (5) business days of receiving the documentation, CCLBA will (1) if all purchaser obligations set forth herein are met, provide the Certificate; (2) if all purchaser obligations set forth herein are not met, deny the request, providing CCLBA's reasons for denying the request and what steps, if any, Purchaser/Grantee can take to obtain the Certificate; or (3) give notice to Purchaser/Grantee that CCLBA intends to take reasonable further steps, including but not limited to inspecting the Property, to determine if all purchaser obligations have been met, after which it will grant the certificate upon satisfaction that all purchaser obligations have been met.

The invalidation of any one of the conditions contained herein by a court of competent jurisdiction shall in no way affect any of the other conditions contained herein, which shall remain in full force and effect.