

# UNOFFICIAL COPY

GEORGE E. COLE@  
No. 103 REC  
LEGAL FORMS  
February 1996

SUBORDINATE MORTGAGE  
(ILLINOIS)  
For Use With Note Form No. 1447

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2000-07-07 11:02:28  
Cook County Recorder 29.00



00503882

Above Space for Recorder's use only

THIS AGREEMENT, made June 23, 2000, between ALICE EILEEN CALEK

of 1919 N. Oakley Chicago IL 60647  
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and CHARLES T. MUDD

of 1333 Kingsbury c/o Moran & Associates Chicago IL 60622  
herein referred to as "Mortgagee," witnesseth: (No and Street) (City) (State)

THAT WHEREAS Calek, the "Maker", is the maker of a certain note and is justly indebted to the Mortgagee upon the note, outstanding from time to time, in the principal sum of EIGHT HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$815,000.00), payable to the order of, and delivered to the Mortgagee, in and by which note the Maker promises to pay the said principal sum and interest at the rate and by the terms as provided in said note, and 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 absence of such appointment, and in absence of such appointment, then at the office of the Mortgagee at 1333 Kingsbury, c/o Moran & Associates, Chicago, Illinois.

NOW THEREFORE, the Mortgagors, as the Maker, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, 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 the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK, in STATE OF ILLINOIS, to wit:

LOTS 85, 86, 87 AND 88 IN COLEHOUR SUBDIVISION OF BLOCK 4 OF JOHNSTON'S SUBDIVISION OF THE EAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which, with the property hereinafter described, is referred to herein as the "Premises".

Permanent Real Estate Index Numbers(s): 13-36-416-033, 13-36-416-034, 13-36-416-035 and 13-36-416-036  
Addresses of Real Estate: 2424 W. Bloomingdale, Chicago, IL 60647

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 said real estate and not secondarily) and all apparatus, equipment

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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, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be part of said real estate and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

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 Mortgagors does hereby expressly release and waive.

The name of a record owner is: ALICE EILEEN CALEK

This mortgage consists of five pages. The covenants, conditions and provisions appearing on pages 3, 4 and 5 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand ... and seal... of Mortgagors the day and year first written above.

PLEASE  
PRINT OR  
TYPE NAME(S)  
BELOW  
SIGNATURE(S)

*Alice Eileen Calek* (SEAL)  
Alice Eileen Calek

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Alice Eileen Calek

personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

OFFICIAL SEAL  
DOROTHY A CAMMON  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 5-31-03

Given under my hand and official seal, this 23<sup>rd</sup> day of June 2000

Commission expires 5-31 2003  
Dorothy A Cammon  
NOTARY PUBLIC

This instrument was prepared by and after recording mail this instrument to: Randall L. Johnson  
Bell, Boyd & Lloyd, 70 West Madison, Suite 3100, Chicago, Illinois, 60602  
(Name and Address) (City) (State) (Zip Code)

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_

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10/20/2011

Property of Cook County Clerk's Office

10/20/2011

10/20/2011

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2

1. Mortgagor(s) shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises 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; (3) pay to Mortgagee when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof (including, without limitation, any regular monthly payments of principal and interest), and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagor(s) 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors 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 Mortgagors, 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 Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the 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 in such event, the 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 upon the earlier of (a) September 23, 2000 or (b) thirty (30) days from the giving of such notice.
4. At such time as the Maker is not in default under the terms of the note secured hereby or the Mortgagor(s) are not in default under the terms of this mortgage, the Maker shall have such privilege of making prepayments on the principal of said notes (in addition to the required payments) as may be provided in said notes.
5. Mortgagors 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, 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 the respective dates of expiration.
6. In case of default by Mortgagor herein, Mortgagee may, but need not, make any payment or perform any act hereinbefore 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 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 attorney's fees, and any other moneys advanced to 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 at the highest rate now permitted by Illinois law. 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 Mortgagors.

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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(s) shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the notes or in this mortgage to the contrary, become due and payable (a) immediately in the case of default by Maker in making payment of any installment of principal or interest on the notes, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
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, Torrens certificates, 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. The proceeds of any foreclosure sale of the premises 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
11. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver of said premises. 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 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 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 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 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; (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 upon the note hereby secured.

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. The Mortgagor(s) shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises and any regular payment of principal and interest due on any indebtedness secured by a lien or charge on the premises superior to the lien hereof. No such deposit shall bear any interest.

15. 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 anytime hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, vacation 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 the Mortgagee, notwithstanding such extension, variation or release.

16. 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 extension, variation or release.

17. 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 the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

18. Notwithstanding anything to the contrary contained herein, Mortgagee acknowledges that the lien of this Subordinate Mortgage is subject and subordinate to all rights and interests of the First Mortgagee in the premises under the terms of the Mortgage by Charles T. Mudd to Bridgeview Bank, dated March 29, 1999 and recorded April 10, 1999 as Document Number 00247937, and all other documents and instruments securing the indebtedness of Mortgagor to the First Mortgagee. On or before September 23, 2000, Mortgagors shall pay to Bridgeview Bank an amount sufficient to allow the First Mortgage to be released and shall pay to Mortgagee the greater of (a) the difference between \$550,000 and the balance then due and owing on the First Mortgage and (b) Fourteen Thousand Five Hundred and No/100 Dollars (\$14,500.00). Upon Mortgagor's timely tendering the payments as required in this Section 19, Mortgagee shall be deemed satisfied and shall release the lien of this Mortgage. In the event of any default by Mortgagee of its obligations under this Mortgage or the note secured hereby or in the event of any default under the First Mortgage, Mortgagee shall immediately reconvey the Premises to Mortgagor and, if the Premises is the same condition as today ordinary wear and tear excepted, Mortgagor shall return the proceeds previously paid by Mortgagee minus the reasonable costs incurred by Mortgagor in the reconveyance. Mortgagor and Mortgagee also agree that in the event of default under the First Mortgage, Mortgagor shall be given the same rights to cure as Mortgagee may have under the First Mortgage.