

IC - Cook County

# UNOFFICIAL COPY

00656237



5590/0103 90 001 Page 1 of 6  
2000-08-24 12:40:34  
Cook County Recorder 59.50

MORTGAGE  
ILLINOIS



Mercedes-Benz  
Credit Corporation

THIS MORTGAGE is made on June 15, 2000. The owner(s) of the property who is/are giving this Mortgage (known as the "Mortgagor(s)") is/are Brian F. Richards.) This Mortgage is given to MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation (known as the "Mortgagee"), whose address is 201 Merritt 7, Suite 700, Norwalk, Connecticut 06856, or its successors and assigns. In this Mortgage, the terms "you", "your" and "yours" refer to the Mortgagor(s), and the terms "we", "us" and "our" refer to the Mortgagee.

You owe us the principal sum of Thirty Eight Thousand Seven Hundred Sixty Seven and 38/100 Dollars (\$38767.38), plus interest. This debt is evidenced by a Retail Installment Contract (the "Contract") dated April 29, 2000, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 29, 2005. In consideration of this debt, you do hereby mortgage, grant and convey to us, and our successors and assigns, that certain real property located in the County of Cook, State of Illinois, and more fully described in EXHIBIT A, which is attached hereto and made a part hereof, which property is more commonly known as (street address) 1322 W. School St #2, (city) Chicago, Illinois (zip code) 60657 ("Property Address"), together with all the improvements now or hereafter erected on the property, all easements, appurtenances and fixtures now or hereafter a part of the property, and power of sale to the extent permitted by law. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

This Mortgage secures to us: a) the repayment of the debt evidenced by the Contract, with interest, and all refinancings, renewals, extensions and modifications of the Contract; b) the payment of all other sums, with interest, advanced under this Mortgage to protect the Property and our rights in the Property; and c) the performance of your promises and agreements under this Mortgage and the Contract.

YOU REPRESENT to us that you are the lawful owner of the Property and have the right to mortgage, grant and convey the Property to us as provided in the Mortgage and that the Property is unencumbered, except for encumbrances of record. You warrant and will defend generally the title to the Property against all claims and demands of anyone, subject to any encumbrances of record.

YOU AND WE promise and agree with each other as follows:

1. **Payment of Principal, Interest and Other Charges.** You shall pay when due the principal of and interest owing under the Contract and all other charges due under the Contract.
2. **Payments of Taxes and Insurance.** You will pay, when due, all taxes, assessments, leasehold payments or ground rents (if any), and premiums for hazard insurance on the Property and mortgage insurance (if and to the extent required by us).
3. **Prior Mortgages; Charges; Liens.**
  - a) You shall perform all of your obligations under any mortgage, deed of trust or other security instruments with a lien which has priority over this Mortgage (a "Prior Mortgage"), including your promises to make payments when due. You shall not increase, amend or otherwise modify any Prior Mortgage without our prior written consent.
  - b) You shall pay all taxes and assessments, leasehold payments or ground rents (if any), fines and charges of any kind against the Property which may attain priority over this

Mortgage or any advance under the Contract or this Mortgage.

c) You shall promptly discharge any lien (other than a lien disclosed to us in your application or in any title report we have obtained) which has or attains priority over this Mortgage or any advance to be made under the Contract or this Mortgage.

d) Upon our request, you shall promptly furnish to us all notices of amounts to be paid under this paragraph 3 and receipts evidencing any such payments you make directly.

4. **Hazard Insurance.**

a) You shall keep the Property insured against loss by fire and hazards included within the term "extended coverage". This insurance shall be maintained in the amounts and for the periods that we require. You may choose any insurer reasonably acceptable to us. Insurance policies and renewals shall be acceptable to us and shall include a standard mortgage clause. All insurance policies on the property, whether required by us or not, shall identify us as a "mortgagee". If we require, you shall promptly give us all receipts of paid premiums and renewal notices.

b) You shall promptly notify the insurer and us of any loss. We may make proof of loss if you do not promptly do so. Insurance proceeds shall be applied to restore or repair the Property damaged, if i) you are not in default of your obligations under the Contract and this Mortgage, ii) restoration or repair is economically feasible, and iii) the value of the Property would not be lessened. Otherwise, insurance proceeds shall be applied to sums secured by this Mortgage, whether or not then due, with any excess paid to you.

c) If we acquire the Property at a forced sale following your default, your right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

5. **Preservation and Maintenance of Property; Leaseholds.**

You shall not destroy, damage or substantially change the Property or allow the Property to deteriorate or go to waste. If this Mortgage is on a leasehold estate in the Property, you shall fully comply with all terms of the ground lease.

6. **Protection of Our Rights in the Property; Inspection.**

If you fail to perform the promises and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then we may do, and pay for, anything necessary to protect the Property's value and our rights in the Property. Our actions may include paying any sums secured by a lien which has priority over this Mortgage or any advance under the Contract or this Mortgage, appearing in court, paying reasonable attorneys' fees, paying any sums which you are required to pay under this Mortgage and entering on the Property to make repairs. We do not have to take any action we are permitted to take under this paragraph. Any amounts we pay under this paragraph 6 shall become additional debts you owe us and shall be secured by this Mortgage. These amounts shall bear interest from the disbursement date at the rate established under the Contract and, at our option, shall be either payable on demand or added to the outstanding principal balance of the Contract. We may inspect the Property at any reasonable time and upon reasonable notice.

Lexis Document Services  
135 South LaSalle Street  
Suite 2260  
Chicago, IL 60603

1413739-1



Mercedes-Benz  
Credit Corporation

MORTGAGE  
ILLINOIS

7. **Possession of the Property.** You shall have possession of the Property until we have given you notice of default pursuant to paragraph 15 of this Mortgage.
8. **Condemnation.** The proceeds of any award for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance instead of condemnation, are hereby assigned and shall be paid to us.
9. **Transfer of the Property.** Unless prohibited by applicable law, if all or any part of the Property or any interest in it is sold or transferred without our prior written consent, we may, at our option, require immediate payment in full of all sums secured by this Mortgage.
10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The promises and agreements made in this Mortgage shall bind and benefit your heirs, personal representatives and permitted assigns. Your promises and agreements shall be "joint and several" (that is, they shall be your joint obligations and also your individual obligations). Anyone who co-signs this Mortgage but does not also co-sign the Contract: a) in co-signing this Mortgage only to mortgage, grant and convey such person's interest in the Property; b) is not personally obligated to pay the Contract, but is obligated to pay all other sums secured by this Mortgage; and c) agrees that we and anyone else who signs this Mortgage as a Mortgagor may agree to extend, modify, refrain from exercising any rights and/or remedies or make any accommodations regarding the terms of this Mortgage or the Contract without such person's consent.
11. **Notices.** Unless otherwise required by law, any notice to you provided for in this Mortgage shall be hand-delivered or mailed by first class mail to the Property Address or to any other address you designate by written notice to us; and, if mailed, such notice shall be deemed "given" two (2) days following the date of such notice. Unless otherwise required by law, any notice to us shall be hand-delivered or mailed by certified or registered mail to our address stated above or to any other address we designate by written notice to you.
12. **Governing Law; Severability.** This Mortgage shall be governed by Federal law and, except as preempted by Federal law, by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Contract conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Contract which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Contract are declared to be severable.
13. **Sale of Contract; Change of Loan Servicer.** The Contract or a partial interest in the Contract (together with this Mortgage) may be sold one or more times without prior notice to you. A sale may result in a change in the entity that collects monthly payments due under the Contract and this Mortgage (known as the "Loan Servicer"). There also may be one or more changes of the Loan Servicer unrelated to the sale of the Contract. If there is a change of the Loan Servicer, you will be given written notice of the change as required by 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 information required by applicable law.
14. **Hazardous Substances.**
- a) You shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. You 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 Hazardous Substances in quantities that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.
- b) You shall promptly give us 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 you have actual knowledge. If you learn or are notified by any government or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with Environmental Law and provide us with written notice thereof.
- c) As used in this Mortgage, "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 Mortgage, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located pertaining to health, safety or environmental protection, and regulations issued with respect thereto.
15. **Default; Remedies; Forbearance.** We shall give notice to you prior to acceleration following your default of any covenant or agreement in this Mortgage (but not prior to acceleration under paragraph 9 unless applicable law provides otherwise). The notice shall specify: 1) the default; 2) the action required to cure such default; 3) a date, not less than 30 days from the date the notice is mailed to you, by which such default must be cured; and 4) that failure to cure such default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense you may have to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, we may, at our option, require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. We shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 15, including but not limited to, reasonable attorney's fees as permitted by applicable law, but not to exceed 20% of the amount decreed for principal and interest (which fees shall be allowed and paid as part of the decree of judgment), and costs of title evidence.
16. **Borrower's Right to Reinstate.** Notwithstanding our acceleration of the sums secured by this Mortgage due to your breach, you shall have the right to have any proceedings begun by us to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: a) you pay us all sums which would be then due under this Mortgage and the Contract



Mercedes-Benz  
Credit Corporation

MORTGAGE  
ILLINOIS

had acceleration not occurred; and b) you take such action as we may reasonably require to assure that the lien of this Mortgage, our interest in the Property and your obligation to pay the sums secured by this Mortgage shall

continue unimpaired. Upon such payment and cure by you, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. **Release.** Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void. We shall discharge this Mortgage without charge to you. Unless prohibited by applicable law, you shall be responsible for the payment of charges to record the release.

documentary stamp taxes and non-recurring intangible taxes with respect to this Mortgage and the Contract.

20. **Superseding Law.** The indebtedness evidenced by the Contract is also secured by a lien on personal property pursuant to the terms and conditions of the Contract and subject to laws and regulations applicable thereto. The terms and conditions of this Mortgage are not intended to be in derogation of any rights to which you are entitled

18. **Waivers.** To the extent permitted by law, you waive and release any error or defect in proceedings to enforce this Mortgage, and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale, right of valuation and appraisal. *Additionally you expressly waive your rights to a homestead exemption in the Property.*

20. (cont) under such laws and regulations, nor to override any limitations on our rights imposed by such laws and regulations; and any provisions hereof which would have such an effect shall be considered null and void.

19. **Documentary Stamp Taxes and Intangible Taxes.** You agree to pay any and all present and future documentary stamp taxes and non-recurring intangible taxes with respect to this Mortgage and the Contract. You shall indemnify and hold us harmless from and against any and all loss, liability, claim, deficiency or expense, including, without limitation, interest, penalties and legal fees, which we may have heretofore or hereafter incurred in connection with any and all present and future

21. **Riders to this Mortgage.** If one or more attachments to this Mortgage (known as "riders") are executed by you and recorded together with this Mortgage, the promises and agreements contained in each such rider shall be incorporated into and shall amend and supplement the promises and agreements of this Mortgage as if the rider(s) were part of this Mortgage.

BY SIGNING BELOW, you accept and agree to the terms and covenants contained in this Mortgage and any rider(s) executed by you and recorded with it.

Signatures:

Witness Signatures:

Brian Williams

Jan Dilworth

Printed Name: BRIAN WILLIAMS

Printed Name: Jan Dilworth

322-72-0984

Social Security Number

1322 W. School #2

Chicago, IL 60657  
Address

Pamela S. Nachel

Printed Name Pamela S. Nachel

Printed Name: \_\_\_\_\_

Social Security Number

Address

# UNOFFICIAL COPY



Mercedes-Benz  
Credit Corporation

00656237

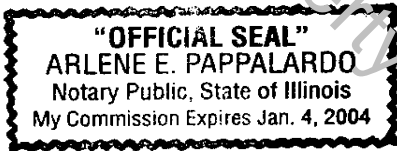
MORTGAGE  
ILLINOIS

## ACKNOWLEDGEMENT

STATE OF ILLINOIS, Cook County ss:

I, Arlene E. Pappalardo, a Notary Public in and for said county and state, do hereby certify that Brian Richards, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument at his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 26<sup>th</sup> day of July, 2000



Arlene E. Pappalardo

Notary Public, Cook County, Illinois.

Arlene E. Pappalardo

Print Name

1/4/04

My Commission Expires

This instrument was prepared by or under supervision of: Mercedes-Benz Credit Corporation

Jeffrey Dube  
600 Embassy Row - Suite 160  
Atlanta, GA 30328

00656237

**UNOFFICIAL COPY**

00203446

2214/0062 27 001 Page 1 of 2  
2000-03-23 10:25:31  
Cook County Recorder 23.50

# WARRANTY DEED

Statutory (Illinois)  
Individual to Individual  
MAIL TO:  
Ms. Sue E. Berman  
Attorney at Law  
3023 Greenwood Avenue  
Highland Park, IL 60035

00656237

00656237

FOR RECORDER'S USE ONLY

THE GRANTOR, **DEKE E. PENICNAK**, an unmarried man, of Chicago, Illinois, for and in consideration of ten and no/100 hundredths dollars and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to:

**BRIAN F. RICHARDS**, an unmarried man, of 1322 W. School Street, Unit 3, Chicago, IL 60657, the following-described real estate situated in the County of Cook and the State of Illinois to wit:

**PARCEL 1:**

Unit 2 in the 1322 W. School Street Condominium as delineated on a survey of the following described real estate:

Lot 20 in Block 2 in Wm. J. Goudy's Subdivision of that part of the Southeast 1/4 of the Southwest 1/4 of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian lying West of the Right of Way of the Chicago, Evanston and Lake Superior Railroad in Cook County, Illinois, which survey is attached to the Declaration of Condominium Recorded as Document 95811613, together with an undivided percentage interest in the common elements.

**PARCEL 2:** The exclusive right to use parking space P-2, a limited common element as delineated on the survey attached to the Declaration aforesaid recorded as Document 95811613,

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Subject to 1999 and subsequent years' taxes, and covenants of record.

**P.N.T.N.**

Permanent Index Number: 14-20-322-049-1002

Property Address: Unit 2, 1322 W, School Street, Chicago, IL 60657

Dated this 17th day of November, 1999.

*Deke Penicnak*

(Seal)

**DEKE E. PENICNAK**

00656237



**UNOFFICIAL COPY**

STATE OF ILLINOIS )  
COUNTY OF COOK )

SS:

CITY OF CHICAGO  
REAL ESTATE TRANSACTION TAX  
DEPT. OF REVENUE JAN 11 '00  
771.25

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT, **DEKE E. PENICNAK**, an unmarried man, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed, and delivered the instrument as his free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and notarial seal this 17th day of November, 1999.

00656237

*Robert C. Griffin*  
Notary Public

OFFICIAL SEAL  
ROBERT C. GRIFFIN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12-30-2000

My commission expires on

051708  
CITY OF CHICAGO  
REAL ESTATE TRANSACTION TAX  
DEPT. OF REVENUE JAN 11 '00  
771.25

607135  
CITY OF CHICAGO  
REAL ESTATE TRANSACTION TAX  
DEPT. OF REVENUE JAN 11 '00  
771.25

This instrument prepared by: Robert C. Griffin, 1117 West Belmont Ave., Chicago, IL 60657.  
Mail subsequent tax bills to: Mr. Brian F. Richards, Unit 2, 1322 W. School Street, Chicago, IL 60657.

STATE OF ILLINOIS  
REAL ESTATE TRANSFER TAX  
FEB 21 '00  
DEPT. OF REVENUE  
143.50

BRIAN F. RICHARDS

DEKE E. PENICNAK

TO

FROM

Statutory (Illinois)  
INDIVIDUAL TO INDIVIDUAL

WARRANTY DEED

Cook County  
REAL ESTATE TRANSACTION TAX  
REVENUE STAMP FEB 21 '00  
82.50

042403  
STATE OF ILLINOIS  
REAL ESTATE TRANSFER TAX  
FEB 21 '00  
DEPT. OF REVENUE  
165.00

129240  
Cook County  
REAL ESTATE TRANSACTION TAX  
REVENUE STAMP FEB 21 '00  
71.75

00203446  
00203446

00656237