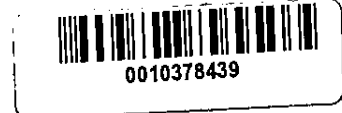


MORTGAGE (ILLINOIS)

For Use With Note Form No. 1447

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THIS AGREEMENT, made as of April 16 ~~19~~ 2001, between Standard Bank and Trust Company as trustee under Trust Agreement dtd March 1, 2001 aka Trust 16857 and Orchard Hill Construction, L.L.C.

6280 Joliet Road Countryside Illinois  
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and Greene Development Group, Inc., an Illinois corporation

6410 West 127th Street Palos Heights Illinois,  
(No. and Street) (City) (State)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Four Hundred Eighty Thousand DOLLARS (\$ 480,0000), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the

day of April 15, ~~19~~ 2006, and all of said principal and interest are/made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 6410 West 127th Street, Palos Heights, Illinois 60463

NOW, THEREFORE, the Mortgagors 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 Village of Oak Brook, COUNTY OF Cook IN STATE OF ILLINOIS, to wit:

See Exhibit A Attached hereto

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

Permanent Real Estate Index Number(s): 15-30-400-013

Address(es) of Real Estate: 2 Hickory Lane, Oak Brook, Illinois

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 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 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 Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

BOX 333-CTI

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TO HAVE AND TO HOLD the premises into the Mortgage, and the Mortgage'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 do hereby expressly release and waive.

Standard Bank and Trust Company, as Trustee under Trust Agreement dated March 1, 2001  
The name of a record owner is: a/k/a Trust Number 16857

This mortgage consists of four pages. The covenants, conditions and provisions appearing on pages 3 and 4 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 above written.

Orchard Hill Construction, L.L.C. (SEAL)

Standard Bank and Trust Company (SEAL)

an Illinois Limited Liability Company

as trustee under Trust Agreement  
16857 dtd March 1, 2001

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

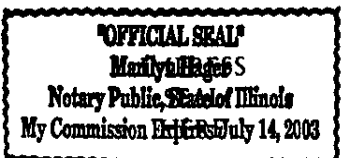
By: Robert E. Gallagher, Sr. (SEAL)  
Robert E. Gallagher, Sr.  
a member and a manager

By: Patricia Ralphson, T.O. (SEAL)  
Patricia Ralphson, T.O.

(See attached for ~~EXCULPATORY CLAUSE~~ ATTACHED HERETO  
AND MADE A PART HEREOF

State of Illinois, County of \_\_\_\_\_ ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert E. Gallagher, Sr.



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 said instrument as \_\_\_\_\_ his \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 11th day of April 2001

Commission expires July 14 2003 Marilyn Hayes  
NOTARY PUBLIC

This instrument was prepared by Donald J. Manikas, c/o Lord, Bissell & Brook, 115 S. LaSalle, Chicago, IL 60603  
(Name and Address)

Mail this instrument to Donald J. Manikas, c/o Lord, Bissell & Brook, 115 S. LaSalle  
(Name and Address)  
Chicago Illinois 60603  
(City) (State) (Zip Code)

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

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2

1. Mortgagors 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 when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, 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. Mortgagors 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 and 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 sixty (60) days from the giving of such notice.

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 the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree 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 the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. 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, under insurance policies payable, in case of loss or damage, to 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 Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, 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 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 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.

8. 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.

9. Mortgagors 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 note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby 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 ~~exercise 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.~~

Fore-closure

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11. 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.

12. 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.

13. 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.

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

15. ~~The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.~~

16. 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 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.

17. 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 execution of such release.

18. 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 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 the note or 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 note secured hereby.

\*Mortgagee further agrees to issue partial releases in accordance with Paragraph 24.

Paragraphs 19-24 are set forth on separate pages and are hereby incorporated herein and made a part hereof.



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19. Unpermitted Transfers. If all or any part of the Premises or any interest in it is sold, transferred, assigned or conveyed without Mortgagee's prior written consent, it shall be deemed an immediate Event of Default (as hereinafter defined) and in addition to any other rights or remedies available to Mortgagee, Mortgagee may, at its option, require immediate payment in full or all sums secured by this Mortgage.
20. Default. If one or more of the following events ("Events of Default") shall occur:
- (a) If default is made in the due and punctual payment of the Note or any installment thereof, as and when the same is due and payable; or
  - (b) If an Event of Default pursuant to Section 19 above shall occur; or
  - (c) If any default is made in the performance of any of the terms, agreements, covenants or conditions contained in the Note or this Mortgage and such default shall continue for a period of thirty (30) days after Seller gives notice of such default to Mortgagor; or
  - (d) If Mortgagor shall file a petition in voluntary bankruptcy or pursuant to any provision of the Federal Bankruptcy act or similar state or federal law whether now or hereafter existing; or
  - (e) If Mortgagor shall file any answer admitting insolvency or inability to pay his debts; or
  - (f) If Mortgagor shall be adjudicated a bankrupt or a trustee or receiver shall be appointed for Mortgagor for all or the major part of his property in any involuntary proceeding; or
  - (g) If Mortgagor shall make an assignment for the benefit of creditors or shall admit in writing his inability to pay his debts generally as the same shall become due;
- then, Mortgagor is hereby authorized and empowered, at its option and without affecting the lien hereby created or the property of said lien or any right of the Mortgagee hereunder, to declare without further notice, the entire indebtedness hereby secured to be immediately due and payable, whether or not such default is thereafter remedied.
21. Forbearance by Mortgagee Not a Waiver. Any forbearance by Mortgagee in exercising any right or remedy available to it hereunder or at law or in equity shall not be a waiver of or preclude the exercise of any right or remedy.
22. Notices. All notices required under this Mortgage shall be deemed given and received when placed in the United States Mail, certified mail, return receipt requested, postage prepaid to the party being given such notice at the address set forth below:

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If to Mortgagee: Greene Development Group, Inc.  
6410 West 127th Street  
Palos Heights, Illinois 60463  
Attention: Patric D. Greene

with a copy to:

Donald J. Manikas  
Lord, Bissell & Brook  
115 South LaSalle Street  
Chicago, Illinois 60603

If to Mortgagor: Orchard Hill Construction, L.L.C.  
6280 Joliet Road  
Countryside, Illinois 60525  
Attention: Robert E. Gallagher, Sr.

with a copy to:

Tressler, Soderstrom, Maloney & Priess  
Sears Tower  
233 South Wacker Drive  
22<sup>nd</sup> Floor  
Chicago, Illinois 60606  
Attention: Howard Priess

23. Construction. Mortgagor covenants that it will cause the Premises to be submitted to the Illinois Condominium Property Act and that it will construct at least 120 condominium units for sale to unaffiliated third party purchasers so long as the Village of Westchester will permit the construction of 120 units. If the Village of Westchester permits fewer than 120 units, then Mortgagor shall construct the maximum number of units so permitted. Mortgagor acknowledges and agrees that the amount of \$4,000 is due to Mortgagee in connection with the sale of any individual condominium unit. No sale of a condominium unit shall take place unless as a part of the closing, Mortgagor pays \$4,000 to Mortgagee for each unit then being closed. Construction shall be performed by Mortgagor with reasonable diligence, in a good and workmanlike manner and in compliance with applicable laws, codes, ordinances, and other governmental requirements. Mortgagee shall have no liability or responsibility whatsoever with respect to the construction of improvements on the Premises.
24. Partial Release. Provided that no Event of Default has occurred and is then existing, and that the Premises has been property submitted to the Condominium Property Act, Mortgagee shall issue a partial release of its mortgage lien with respect to an individual condominium unit sold to a third party purchaser at the Closing provided that Mortgagee

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receives Four Thousand Dollars (\$4,000) at the Closing from the proceeds of such sale. Any such partial release shall not impair in any manner the validity or priority of this Mortgage on the portion of the Premises not released, nor shall it in any way release or otherwise impact the liability of any person or entity obligated to pay any indebtedness under the Note, for the full amount of the indebtedness remaining unpaid.

## MORTGAGOR

Orchard Hill Construction, L.L.C.

Standard Bank and Trust Company  
as Trustee, as aforesaid

X By: Robert E. Gallagher, Sr.  
Robert E. Gallagher, Sr.  
Managing Member

By: Patricia Ralphson, T. O.  
Its: Patricia Ralphson, T. O.

EXCULPATORY CLAUSE ATTACHED HERETO  
AND MADE A PART HEREOF

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This MORTGAGE is executed by STANDARD BANK & TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said STANDARD BANK & TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee or on said STANDARD BANK & TRUST COMPANY personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said STANDARD BANK & TRUST COMPANY personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of an guarantor, if any.

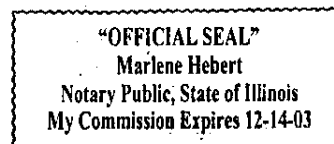
STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Patricia Ralphson, T. O. of STANDARD BANK & TRUST COMPANY and \_\_\_\_\_ of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such T. O. and \_\_\_\_\_ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said T. O. did also then and there acknowledge that he/she, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposed therein set forth.

Given under my hand and Notarial Seal this 16th day of April, 2001.

*Marlene Hebert*

Notary Public





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Exhibit A

*Legal*

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 19 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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