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2002-03-08 11:46:13
Cook County Recorder 29.50

MTC 743

Prepared by and mail to:
Lorenzini & Associates, LTD.
Beth A. Kaminski, Esq.
224 Indian Boundary Road
Plainfield, IL 60544



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Property of Cook County Clerk

JUNIOR MORTGAGE

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TICOR TITLE INSURANCE

This Mortgage is given by Thomas O. Walker, hereinafter called Borrower, of 5043 Warren, Skokie, Illinois to T.M.P. Investments, Inc., hereinafter called Lender, which term includes any holder of this Mortgage, to secure the payment of the PRINCIPAL SUM of \$17,590.00 together with interest thereon computed on the outstanding balance, all as provided in a Note having the same date as this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of the Note and this Mortgage. Under the terms of this mortgage, it shall become due December 1, 2002, with a balloon payment due, as listed under the Note.

In consideration of the loan made by Lender to Borrower and for the purpose expressed above, the Borrower does hereby grant and convey to Lender, with MORTGAGE COVENANTS, the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof, being more particularly described in Exhibit A attached hereto and made a part hereof and having a street address of:

N 3 Western
3944 N. ~~Claremont~~ Unit 1A, Chicago, IL 60618

PIN: 14-19-100-004-0000 and 14-19-100-014-0000
(affects the underlying land)

(Attach Property Description)

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Borrower further covenants and agrees that:

1. No superior mortgage or the note secured by it will be modified without the consent of Lender hereunder.
2. Borrower will make with each periodic payment due under the Note secured by this Mortgage a payment sufficient to provide a fund from which the real estate taxes, betterment assessments and other municipal charges which can become a lien against the mortgaged premises can be paid by Lender when due. This provision shall be effective only in the event that a fund for the same purpose is not required to be established by the holder of a senior mortgage.
3. In the event that Borrower fails to carry out the covenants and agreements set forth herein, the Lender may do and pay for whatever is necessary to protect the value of and the Lender's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Lender hereunder.
4. As additional security hereunder, Borrower hereby assigns to Lender, Borrower's rents of the mortgaged property, and upon default the same may be collected without the necessity of making entry upon the mortgaged premises.
5. In the event that any condition of this Mortgage or any senior mortgage shall be in default for fifteen (15) days, the entire debt shall become immediately due and payable at the option of the Lender. Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.
6. In the event that the Borrower transfers ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.
7. This Mortgage is also security for all other direct and contingent liabilities of the Borrower to Lender which are due or become due and whether now existing or hereafter contracted.
8. Borrower shall maintain adequate insurance on the property in amounts and form of coverage acceptable to Lender and the Lender shall be a named insured as its interest may appear.

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9. Borrower shall not commit waste or permit others to commit actual, permissive or constructive waste on the property.

10. Borrower further covenants and warrants to Lender that Borrower is indefeasibly seized of said land in fee simple; that Borrower has lawful authority to mortgage said land and that said land is free and clear of all encumbrances except for the mortgage in the amount of \$179,684.00 to Parkway Bank & Trust and subject to the terms contained therein.

11. What is written in this Junior Mortgage is entire Borrower's agreement with Lender concerning the matters covered by this Junior Mortgage. To be effective, any change or amendment to this Junior Mortgage must be in writing and must be signed by whoever will be bound or obligated by the change or amendment.

12. This Junior Mortgage will be governed by and interpreted in accordance with federal law and the laws of the State of Illinois. This Junior Mortgage has been accepted by Lender in the State of Illinois. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

13. Borrower understands Lender will not give up any of Lender's rights under this Mortgage unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Borrower will not have to comply with the other provisions of the Junior Mortgage. Borrower also understands that if Lender does consent to a request, that does not mean that Borrower will not have to get Lender's consent again if the situation happens again. Borrower further understands that just because Lender consents to one or more of Borrower's requests, that does not mean Lender will be required to consent to any of Borrower's future requests. Borrower waives presentment, demand for payment, protest, and notice of dishonor.

14. Subject to any limitations stated in this Junior Mortgage on transfer of Borrower's interest, this Junior Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Borrower, Lender, without notice to Borrower, may deal with Borrower's successors with reference to this Junior

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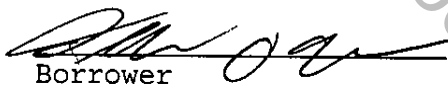
Mortgage and the Indebtedness by way of forbearance or extension without releasing Borrower from the obligations of this Junior Mortgage or liability under the Indebtedness.

15. Time is of the Essence in the performance of this Junior Mortgage.

16. Borrower hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Junior Mortgage.

17. Any default under the First Mortgage documents, with Apex Mortgage, shall be a default hereunder.

Executed under seal this _____ day of December, 2001.


Borrower

 Thomas V. Walker
Borrower

STATE OF ILLINOIS)
COUNTY OF COOK)

On this day, before me, the undersigned, Thomas O. Walker personally appeared before me, and is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal.

Signature of Notary: Patricia M. Lehner

Commission Expires:



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WESTERN
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STREET ADDRESS: 3944 N. CLAREMONT UNIT 1A
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 14-19-100-004

LEGAL DESCRIPTION:

PARCEL 1:

UNIT NO. 1A IN CLAREMONT LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL A: LOT 17 AND LOT 18 EXCEPT THOSE PARTS THEREOF LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 19 AND ALL OF LOT 43 (EXCEPT THE SOUTH 16 FEET THEREOF) AND LOT 44, ALL IN THE SUBDIVISION OF BLOCK 9 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL B: THE VACATED ALLEY LYING EAST OF AND ADJOINING LOTS 17 AND 18 AFORESAID AND WEST OF AND ADJOINING LOTS 43 AND 44 AFORESAID AND SOUTH OF THE NORTH LINE OF LOTS 17 EXTENDED EAST TO THE NORTHWEST CORNER OF LOT 44 AND LYING NORTH OF A LINE 16 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF LOT 43 PRODUCED WEST 16 FEET TO THE EAST LINE OF LOT 18 AND ALL IN THE SUBDIVISION OF BLOCK 9 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 15, 2001 AS DOCUMENT 0010749950, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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