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Cook County Recorder 35.00

MORTGAGE

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THIS MORTGAGE made this 12th day of February, 2002, by Tim White and Pete Carroll (herein called the "Mortgagor"), to Paul Walk, (hereinafter called the "Mortgagee").

WHEREAS, the Mortgagor has concurrently herewith, executed and delivered to the Mortgagee, the Mortgagor's promissory note evidencing debt in the amount of Two Hundred Thirty-Four Thousand and No/100 Dollars (\$234,000.00) (herein called the "Note") dated the 12th day of February, 2002.

WHEREAS, the indebtedness is evidenced by the Note, including the principal thereof.

NOW, THEREFORE, to secure payment of the liabilities and in consideration of One Dollar (\$1.00) in hand paid, receipt whereof is hereby acknowledged, Mortgagor does hereby grant, remise, release, alien, convey, mortgage and warrant to Mortgagee, its successors and assigns, the real estate commonly known as 11100 S. Archer Ave., Lemont, Illinois 60439 and legally described on Exhibit A attached hereto and by this reference made a part hereof, which real estate, together with the property described in the next succeeding paragraph is herein called the "premises";

TO HAVE AND TO HOLD the premises, properties, rights and privileges hereby conveyed or assigned, unto Mortgagee, its successors and assigns, forever for the uses and purposes herein set forth. Mortgagor hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and Mortgagor hereby covenants that, at the time of the ensembling and delivery of these presents, Mortgagor is well seized of said real estate and premises in fee simple, and with full legal and equitable title to the mortgaged property, with good right, full power and lawful authority to sell, assign, convey and mortgage the same, and that it is free and clear of encumbrances, except for encumbrances of record, and that the Mortgagor will forever defend the same against all lawful claims.

The following provisions shall constitute an integral part of this Mortgage:

BOX 333-CTI

1. Payment of Indebtedness and Performance of Covenants. Mortgagor agrees to pay, when due or declared due, all of the liabilities secured hereby and to duly and punctually and observe all of the terms, provisions, conditions, covenants and agreements on Mortgagor's part to be performed or observed as provided in the Note, this Mortgage and all other documents which evidence, secure or guarantee the liabilities hereby secured.

2. Representations. Mortgagor hereby covenants and represents that:

a) Mortgagor is duly authorized to make and enter into this Mortgage and to carry out the transactions contemplated herein.

b) This Mortgage has been duly executed and delivered pursuant to authority legally adequate therefor; Mortgagor has been and is authorized and empowered by all necessary persons having the power of direction over it to execute and deliver said instrument; said instrument is a legal, valid and binding obligation of Mortgagor, enforceable in accordance with its terms, subject, however, to bankruptcy and other law, decisional or statutory, of general application affecting the enforcement of creditors' rights, and to the fact that the availability of the remedy of specific performance or of injunctive relief in equity is subject to the discretion of the court before which any proceeding therefor may be brought.

c) Mortgagor is not now in default under any instruments or obligations relating to the premises and no party has asserted any claim of default against Mortgagor relating to the premises.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagee shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph four herein below, third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Maintenance, Repair, Compliance with Law, etc. Mortgagor agrees: (i) not to abandon the premises; (ii) to keep the premises in good, safe and insurable condition and repair and not to commit or suffer waste; (iii) to refrain from impairing or diminishing the value of this Mortgage; and (iv) to cause the premises to be managed in a competent and professional manner.

5. Taxes and Liens. Mortgagor agrees to pay, not later than the due date and before any penalty or interest attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed or imposed on or against the premises and, shall send to Mortgagee, to exhibit Mortgagee, official receipts evidencing such payments, within fifteen (15) days after making payment.

6. Protection of Mortgagee's Rights in the Property. If Mortgagor fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a lien, which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Mortgagee may take action under this section, Mortgagee does not have to do so.

Any amounts disbursed by Mortgagee under this section shall become additional debt of Mortgagor secured by this Security Instrument. Unless Mortgagor and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable with interest, upon notice from Mortgagee to Mortgagor requesting payment.

7. Hazard Insurance. Mortgagor agrees to keep the improvements on the premises insured against loss by fire in an amount as required by the Mortgagee. Such policy shall name the mortgagee as an additional insured.

8. Transfer of Property. If all or any part of the property is sold or transferred, Mortgagee may, at his option, require immediate payment in full of all sums secured by this instrument. If the Mortgagee exercises this option, he shall be required to notify Mortgagor of same and give Mortgagor 30 days to pay all sums due.

9. Inspection. Mortgagee or its agent may make reasonable entries upon and inspections of the Property. Mortgagee shall give Mortgagor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Mortgagor and Mortgagee otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Mortgagor and Mortgagee

otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instruments whether or not the sums are than due.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date the notice is given, Mortgagee is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Mortgagee and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments or change the amount of such payments.

11. Mortgagor Not Release; Forbearance By Mortgagee Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Mortgagor or Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Mortgagee and Mortgagor, subject to the provisions of paragraph. Mortgagor's covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Mortgagor's consent.

13. Notices. Any notice to Mortgagor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Mortgagor designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to or any other address Mortgagor designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee designates by notice to Mortgagor.

14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any

provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Mortgagor's Right to Reinstate. If Mortgagor meets certain condition, Mortgagor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Mortgagor; (a) pays Mortgagee all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Mortgagee may reasonably require to assure that the lien of this Security Instrument, Mortgagee's rights in the Property and Mortgagor's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Mortgagor, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

16. Hazardous Substances. Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Mortgagor 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 small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Mortgagor shall promptly give Mortgagee 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 Mortgagor has actual knowledge. If Mortgagor learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph section, "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 section, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

17. Acceleration; Remedies. Mortgagee shall give notice to Mortgagor prior to acceleration following Mortgagor's breach of any covenant or agreement in this Security Instrument. The notice shall specify; (a) the default; (b) the action required to cure the default;

(c) a date, not less than 30 days from the date the notice is given to Mortgagor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Mortgagor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including but not limited to, reasonable attorneys' fees and costs of title evidence.

18. Release. Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument without charge to Mortgagor. Mortgagor shall pay any recordation costs.

19. Attorneys' Fees. As used in this Security Instrument and the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

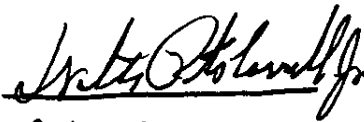
IN WITNESS WHEREOF, this instrument is executed by Mortgagor as of the day and year first above written.

MORTGAGOR

Tim White

  
\_\_\_\_\_  
Tim White

Pete Carroll

  
\_\_\_\_\_  
Pete Carroll

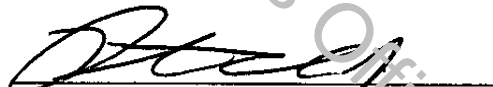
STATE OF ILLINOIS )  
COUNTY OF DuPage ) SS

I, the undersigned, a Notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Tim White personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instruments as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this <sup>12<sup>TH</sup></sup> ~~1st~~ day of February, 2002.

Prepared By & Mail To;

David Cohen, Attorney at Law  
205 W Wacker Dr-Ste 2333  
Chicago IL 60606

  
\_\_\_\_\_  
Notary Public



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STREET ADDRESS: 10990 ARCHER AVENUE  
CITY: LEMONT COUNTY: COOK  
TAX NUMBER: 22-14-401-009-0000

**LEGAL DESCRIPTION:**

LOT 5 IN DOOLIN AND KIRK'S RESUBDIVISION OF THE SOUTH EAST 1/4 (EXCEPT LOTS 1 TO 5 IN BOE'S SUBDIVISION) AND THE EAST 404.7 FEET OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office