

UNOFFICIAL COPY

This Instrument prepared by and when
recorded please mail to:

Richard Indyke
221 North LaSalle Street
Suite 1200
Chicago, Illinois 60601

0021256349

3179/0061 11 001 Page 1 of 5
2002-11-14 11:04:38
Cook County Recorder 32.50



0021256349

SECOND MORTGAGE

THIS SECOND MORTGAGE made this 22nd day of October, 2002, by ANTHONY DECRAZIA and ROBERT M. RYAN, II (herein called "Mortgagor") to FRANK MIRABELLA, (herein, together with their successors and assigns, including each and every from time to time holder of the Note hereinafter referred to, called the "Mortgagee"),

WHEREAS, the Mortgagor has, on currently herewith, executed and delivered to the Mortgagee, the Mortgagor's promissory note (herein called the "Note") dated the date hereof, in the principal sum of FOUR-FIVE THOUSAND AND NO/100THS (\$45,000.00) DOLLARS bearing interest at the rate specified therein, and in any event the balance of the indebtedness if not sooner paid due and payable to the order of the Mortgagee on September 1, 2003 and otherwise as provided in the Note dated October 22, 2002, which is incorporated by reference and made apart hereof; and

WHEREAS, the indebtedness evidenced by the Note, including the principal thereof and interest and premium, if any, thereon, and any extensions and renewals thereof, in whole or in part, and any and all other sums which may be at any time due or owing or required to be paid as herein or in the Note provided, are herein called the "Indebtedness Hereby Secured."

WHEREAS, Mortgagor, may ask Mortgagee to grant one or more loans to Mortgagor in addition to the loan described above, Mortgagee may, before this Second Mortgage is discharged, make additional loans if requested by Mortgagor; this second Mortgage will protect Mortgagee from possible losses that might result from the Mortgagor's failure to fulfill its obligations to pay the amounts of any of those additional loans including interest, only if the Notes Secured Hereby refer to this Second Mortgage. Additional loans made by Mortgagee may be called "Future Advances". The principal amount that Mortgagor may owe to Mortgagee under the Note and under all notes for Future Advances, not including the amounts spent by Mortgagee to protect the value of the Property and Mortgagor's rights in the Property, may not be greater than the sum of the first mortgage and the Note secured by this second mortgage, at any time before the final discharge of this Mortgage.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH:

That to secure the payment of the principal of and interest and premium, if any, on the Note according to its tenor and effect and to secure the payment of all other Indebtedness hereby Secured and the performance and observance of all the covenants, provisions and agreements herein and in the Note contained (whether or not the Mortgagor is personally liable for such payment, performance and observance) and in consideration of the premises and Ten Dollars (\$10.00) in hand paid by the Mortgagee to the Mortgagor, and for other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged by the Mortgagor, the Mortgagor does hereby GRANT, RELEASE, REMISE, ALIEN, MORTGAGE and CONVEY unto the Mortgagee al and sundry the property (herein together with the property mentioned in the next succeeding paragraphs hereto, called the "Premises") described in Exhibit A attached hereto and made a part hereof.

TOGETHER with, and including within the term "Premises," as used herein, any and all improvements, tenements, buildings, easements, fixtures, privileges, reservations, allowances, hereditaments and appurtenances now or hereafter

UNOFFICIAL COPY

thereunto belonging or pertaining; any and all rights and estates in reversion or remainder; all rights of Mortgagor in or to adjacent sidewalks, alleys, streets and vaults; and any and all rights and interests of every name and nature now or hereafter owned by the Mortgagor, forming a part of and or used or used in connection with the real estate and - or the operation and convenience of the buildings and improvements located thereon, including (by way of enumeration but without limitation) all furniture, furnishings and equipment used or useful in the operation of the real property or improvements thereon or furnished by Mortgagor to tenants thereof; all building materials located at the said real estate and intended to be incorporated in improvements now or hereafter to be constructed thereon, whether or not incorporated therein; all machines, machinery, fixtures, apparatus, equipment or articles used to supply heating, gas, electricity, air conditioning, water, light, power, sprinkler, protection, waste removal, refrigeration and ventilation, and all floor coverings, screens, storm windows, blinds, awnings, stoves, refrigerators, dishwashers, disposal units, range hoods and blowers; in each case now or hereafter placed in, on or at the Premises (it being understood that the enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property not specifically enumerated), but not including tenants trade fixtures.

AND TOGETHER WITH all of the rents, income, receipts, revenues, issues and profits thereof and therefrom; AND all of the land, estate, property and rights hereinabove described and hereby conveyed and intended so to be, whether real, personal or mixed, and whether or not affixed or annexed to the real estate are intended to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate and for the purposes hereof shall be deemed to be real estate conveyed and mortgaged hereby.

TO HAVE AND TO HOLD all and sundry the Premises hereby mortgaged and conveyed or intended so to be, together with the rents, issues and profits thereof, unto the Mortgagee forever, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois (which rights and benefits are hereby expressly released and waived), for the uses and purposes herein set forth, together with all right to retain possession of the Premises after any default in the payment of all or any part of the Indebtedness Hereby Secured, or the breach of any covenant or agreement herein contained, or upon the occurrence of any Event of Default as hereinafter defined.

PROVIDED, NEVERTHELESS, and these presents are upon the express condition that if all of the Indebtedness hereby Secured shall be duly and punctually paid and all of the terms, provisions, conditions and agreements herein contained on the part of the Mortgagor or to be performed or observe shall be strictly performed and observed, then this Mortgage and this estate, right and interest of the Mortgagee in the Premises shall cease and become void and of no effect.

AND IT FURTHER AGREED THAT:

1. Payment of Indebtedness. The Mortgagor will duly and promptly pay each and every installment of the principal of and interest and premium, if any, on the Note, and all other Indebtedness Hereby secured, as the same become due, and will duly perform and observe all the covenants, agreements and provisions herein or in the Note provided on the part of the Mortgagor to be performed and observed.
2. Maintenance, Repair, Restoration, Prior Liens, Parking, Etc. The Mortgagor will (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purpose; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' materialmen's or like liens or claims or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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; (d) complete, within a reasonable time, any building or buildings now or at any time in the process of erection upon the Premises; (e) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof; (f) make no material alterations in the Premises, except as required by law or municipal ordinance; (g) suffer or permit no change in the general nature of the occupancy of the Premises without the Mortgagee's prior written consent, (h) pay all operating costs of the Premises; (i) initiate or acquiesce in no zoning reclassification with respect to the Premises, without the Mortgagee's prior written consent and (j) provide, improve, grade, surface and thereafter maintain, clean, repair, police and adequately light parking areas within the Premises as may be required by local zoning authorities, codes or other laws whichever may be greater, together with any sidewalks, aisles,

UNOFFICIAL COPY

streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof; and will reserve and use all such parking areas solely and exclusively for the purpose of providing ingress, egress, and parking facilities for automobiles and other passenger vehicles of Mortgagor or tenants or invitees of tenants of the Premises; and Mortgagor will not reduce, build upon, obstruct, redesignate or relocate any such parking areas, sidewalks, aisles, streets, driveways, sidewalk cuts or paved areas or rights-of-way or lease or grant any rights to use the same to any other person except tenants and invitees of tenants of the Premises without the prior written consent of the Mortgagee.

3. **Taxes.** The Mortgagor will pay when due and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against the Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness Hereby Secured, or any obligation or agreement secured hereby; and Mortgagor will, upon written request, furnish to the Mortgagee, duplicate receipts therefor. To prevent default thereunder, the Mortgagor will pay in full under protest in the manner provided by statute, any Taxes which the Mortgagor may desire to contest; provided, however, that if deferment of payment of any such Taxes is required on conduct contest or review, the Mortgagor shall deposit the full amount hereof, together with an amount equal to the estimated interest and penalties thereon during the period of contest, with the Mortgagee. In any event, Mortgagor shall (and if Mortgagor shall fail so to do, the Mortgagee may, but shall not be required to, and for the purpose may use the monies deposited as aforesaid) pay all Taxes, notwithstanding such contest, if in the opinion of the Mortgagee, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed. In the event that any law or court decree has of the effect of 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 liens herein required to be paid by the mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of the Mortgagee in the Premises or the manner of collection of Taxes, so as to affect this Mortgage or the Indebtedness hereby Secured or the holder thereof, then, and in any such event, the Mortgagor upon demand by the Mortgagee, will pay such Taxes, or reimburse the Mortgagee therefor. Nothing in this Section 3 contained shall require the Mortgagor to pay any income, franchise, or excise tax imposed upon the Mortgagee, excepting only such which may be levied against such income expressly as and for a specific substitute for Taxes on the Premises, and then only in an amount computed as if the Mortgagee derived no income from any source other than its interest hereunder.

4. **Insurance Coverage.** The Mortgagor will insure and keep the premises insured including liability insurance, the Mortgagor will deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

5. **Condemnation.** The Mortgagor hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain, or by condemnation including damages to grade. The Mortgagee may elect to apply the proceeds of the award upon or in reduction of the Indebtedness Hereby Secured then most remotely to be paid, whether due or not, or to require the Mortgagor to restore or rebuild the Premises, in which event, the proceeds shall be held by the Mortgagee and used to reimburse the Mortgagor for the cost of such rebuilding or restoring.

6. **Mortgagee's Performance of Mortgagor's Obligations.** In case of default therein, the Mortgagee either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein or required of the Mortgagor (whether or not the Mortgagor is personally liable therefor) in any form and manner deemed expedient to the Mortgagee; and the Mortgagee may, but shall not be required to, 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 the Premises, or contest any tax or assessment, and may, but shall not be required to, complete construction, furnishing and equipping of the improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises and Improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorney's fees and any other monies advanced by the Mortgagee to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Premises and such

UNOFFICIAL COPY

LEGAL DESCRIPTION

21256349

PARCEL ONE:

LOTS 176 THROUGH 188, (BOTH INCLUSIVE) IN FOWLERS RESUBDIVISION OF PART OF THE SOUTH SIDE HOMESTEAD ASSOCIATION ADDITION, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

LOT 176	20-09-107-031	744 W. 49 TH STREET
LOT 177	20-09-107-033	738 W. 49 TH STREET
LOT 178	20-09-107-034	736 W. 49 TH STREET
LOT 179	20-09-107-035	734 W. 49 TH STREET
LOT 180	20-09-107-036	732 W. 49 TH STREET
LOT 181	20-09-107-037	728 W. 49 TH STREET
LOT 182	20-09-107-038	726 W. 49 TH STREET
LOT 183	20-09-107-039	724 W. 49 TH STREET
LOT 184	20-09-107-040	722 W. 49 TH STREET
LOT 185	20-09-107-041	720 W. 49 TH STREET
LOT 186	20-09-107-042	716 W. 49 TH STREET
LOT 187	20-09-107-043	714 W. 49 TH STREET
LOT 188	20-09-107-044	712 W. 49 TH STREET

PARCEL TWO

LOT 784 IN THE SOUTH SIDE HOMESTEAD ASSOCIATION ADDITION, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

LOT 784	20-09-107-032	740 W. 49 TH STREET
---------	---------------	--------------------------------

ALL THE ABOVE ARE LOCATED IN THE CITY OF CHICAGO, ILLINOIS.