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MORTGAGE

SECONDARY PRIVATE FUNDING



Doc#: 0326510075
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 09/22/2003 01:45 PM Pg: 1 of 4

Mortgagors: Vitomir Ristin and Lucretia Ristin
4542 North Long Avenue
Chicago, Illinois 60630

Mortgagee: Andrew Lee
c/o Pepe J. Colón, Attorney at Law
910 South Michigan Avenue, Suite 1113
Chicago, Illinois 60605

Above Space for Recorder's Use Only

DATED this 20th day of September, 2003

FOR VALUE RECEIVED, the undersigned Mortgagors promises to pay the above named Mortgagee, the above identified address or at such other place as Mortgagee may designate in writing from time to time, the principal sum of SIXTY THOUSAND DOLLARS AND NO CENTS (\$60,000.00) payable in ONE LUMP SUM in accordance with a certain corresponding Balloon Note dated September 20, 2003.

Interest shall be calculated on the unpaid principal balance at a fixed flat interest rate of TWENTY PERCENT (20%); and notwithstanding any provision to the contrary any and all of the principal and accrued interest, as well as any other charges shall be fully paid no sooner than six (6) months from the date first written above on or before April 30, 2004. Notwithstanding any provision to the contrary contained herein, the Mortgagors' shall make an initial lump sum prepaid three month interest payment in accordance with the corresponding Balloon Note of even date herewith. To secure the indebtedness made by Mortgagors pursuant to this Mortgage, the Mortgagors hereby pledges or grants or agrees to cause to be pledged or granted, to Mortgagee a continuing security interest in the following described parcels of Real Estate, in Cook County, Illinois, commonly known as **4542 North Long Avenue**, and legally described as:

SEE ATTACHMENT

Permanent Real Estate Index Number: 13-16-115-033-0000

All improvements now or hereafter erected on the aforesaid legally described property, and all easements, appurtenance, and fixtures, replacements and additions now or hereafter made thereto shall also be covered by this Mortgage (hereinafter collectively referred to as the "Collateral")

MORTGAGORS ACKNOWLEDGE THAT MORTGAGEE IS NOT A PRIMARY LENDER AND MORTGAGORS REPRESENT THAT MORTGAGEE IS IN A SECONDARY POSITION TO PLAZA BANK, RECORDED WITH THE COOK COUNTY RECORDER OF DEEDS OFFICE UNDER DOCUMENT NUMBER 09012670 AND MORTGAGORS ACKNOWLEDGE AND REPRESENT THAT THERE ARE NO OTHER MORTGAGEES WITH INTEREST SUPERIOR TO MORTGAGEE.

Mortgagors hereby irrevocably appoints Mortgagee as Attorney-in-Fact to execute on behalf of Mortgagors any and all financing statements, amendments thereto, continuation statements, as well as documents of assignment, or any other document necessary to perfect a security interest in the Collateral granted hereby or any Collateral separately pledged to secure this instrument. If any financing statement, amendment thereto, continuation statement, or documents of assignment, or any other document necessary to perfect Mortgagee's security interest in the Collateral, appear to Mortgagee to require Mortgagors' signature, Mortgagors agree to sign such documents within five (5) business days from the date of notification by Mortgagee that such documents must be signed. Mortgagee is authorized to execute and file on behalf of Mortgagors such documents when, where, and as often as Mortgagee shall deem necessary.

(Saves@Mortgagc.Mortgagee)

V R R L
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The Mortgagors understands that Mortgagee shall have no duty or obligation to look to or realize upon the Collateral for payment, or to protect, preserve or care for the Collateral in any manner whatsoever. The acceptance by Mortgagee of the Collateral as security for the indebtedness hereunder, or any failure, neglect or omission on the part of the part of Mortgagee to realize upon or to protect, preserve or care for any Collateral shall not in any way affect or discharge the obligation of Mortgagee for the payment of the indebtedness hereunder.

Upon Mortgagors' payment in full to Mortgagee of the principal, accrued and unpaid interest as well as any and all default interest payments, if any Mortgagee shall surrender an original duly executed General Release of this Mortgage to Mortgagors, together with the original Note - marked CANCELED.

In addition to all of the other rights possessed by Mortgagee, whether before or after any of the indebtedness hereunder have become due and payable, Mortgagee may:

- (a) Transfer all or any part of the Collateral into the name of Mortgagee or her nominee, with or without disclosing that the Collateral is subject to the lien and security interest granted hereunder;
- (b) Notify some or all parties obligated on any of the Collateral to make payment to Mortgagee of any amounts due or to become due hereunder;
- (c) Enforce collection of any of the Collateral by suit or otherwise, or surrender, release or exchange all or any part of the Collateral or compromised, extend or renew for any period (whether or not longer than the original period) any indebtedness evidenced thereby;
- (d) Take control of any or all proceeds of the Collateral;
- (e) Exercise such additional rights and powers, if any, with respect to any security for or guaranty of any of the indebtedness hereunder, as may be provided in this Mortgage or in any written instrument which is in addition to this Mortgage.

If any notification of intended disposition of any Collateral is required by law, such notification shall be deemed reasonably and properly given if mailed at least two (2) days before such intended disposition. Any such notification shall be transmitted to Mortgagors at the first address shown above, by ordinary mail, with postage prepaid, or at such other address subsequently designated by Mortgagors in writing. Notification shall not be necessary if the Collateral is perishable or threatens to decline specifically in value, or is of a type customarily sold in a recognized market. Any proceeds derived from the disposition of any of the Collateral may be applied by Mortgagee, in Mortgagee's sole discretion, to the payment of all expenses incurred by Mortgagee in connection with the disposition of the Collateral, and any balance of such proceeds may be applied by Mortgagee to the payment of the indebtedness hereunder, in such application as Mortgagee may from time to time elect. If there is more than one Mortgagors, Mortgagee shall pay any surplus proceeds to any one or more of the Mortgagors as Mortgagee may determine. The Mortgagors hereby release and does agree to indemnify, defend and hold Mortgagee harmless from any and all claims, causes of action, and liabilities relating to any action of Mortgagee in dealing with the Collateral, or any claim by, against, between or among the Mortgagors arising out of or in connection with any of the indebtedness hereunder.

During the existence of this Mortgage, Mortgagors shall (1) keep the Collateral in good condition of repair, without waste, and promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Collateral which may become damaged or destroyed; (2) comply with all requirements of law or municipal ordinances with respect to the Collateral and the use thereof; (3) refrain from making material or major alterations in said Collateral, except as required by law or municipal ordinances, or except with consent of Mortgagee; and (4) pay, before any penalty attaches, all general taxes, special assessments, water charges, sewer service charges and any other charges against the premises when due.

Mortgagors shall not suffer or permit any mechanic's lien or other lien to attach to, or be against the Collateral, which is or may be superior to the rights of Mortgagee. To this end, each and every contract for repairs and improvements on the Collateral, or any part thereof, shall contain an express, full and complete waiver and release of any and all liens or claims of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the Mortgagors for repairs or improvements upon the Collateral, except the same contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Mortgagee for the benefit of the parties hereto.

No extension, change, modification or amendment to or of this instrument of any kind whatsoever shall be made or claimed by Mortgagors, and no notice of any extension, change, modification or amendment, made or claimed by the Mortgagors, shall have any force or effect whatsoever except the same shall be by an instrument in writing signed by the parties hereto.

VR, LR
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Upon Default, this Mortgage and the indebtedness hereunder shall become immediately due and payable. Further, in case of the failure of the Mortgagee to make any of the payments, or any part thereof, or perform any of the covenants hereof on Mortgagors' part hereby made and entered into, this Mortgage shall, at the option of Mortgagee, be terminated with THIRTY (30) days advance written notice to Mortgagors; and if Mortgagors fails to make any such unpaid payments, the Mortgagors shall forfeit all payments made on the Note and this Mortgage; and such payments may be retained by Mortgagee in full satisfaction and as liquidated damages sustained by Mortgagee, and in such event Mortgagee shall have the right to re-enter and take possession of the premises aforesaid.

In the event this Agreement shall be forfeited by Mortgagee on account of any default, breach or violation by the Mortgagors in any of the provisions thereof, this fact shall be conclusively determined by the filing by the Mortgagee a written declaration of termination or forfeiture hereof, in the Record's Office of said County. Any and all improvements made on the Collateral, and all fixtures placed therein, shall become and remain a part thereof without liability or obligation of Mortgagee to account to the Mortgagors therefor, or for any part thereof.

The Mortgagors shall pay to Mortgagee all costs and expenses, including attorneys' fees, incurred by Mortgagee in any action or proceeding to which Mortgagee may be made a party by reason of being a party to this Mortgage, and the Mortgagors will pay to the Mortgagee all costs and expenses, including attorneys' fees incurred by Mortgagee in enforcing any of the covenants and provisions of this Mortgage, and incurred in any action brought by Mortgagee against the Mortgagors on account of the provisions hereof, and all such costs, expenses and attorneys' fees may be included in and form a part of any judgment entered in any proceeding brought by Mortgagee against the Mortgagors on or under this Mortgage.

The remedy of termination or forfeiture herein given to the Mortgagee shall not be exclusive of any other remedy, but Mortgagee, in case of default or breach, or for any reason herein contained, have every other remedy given under this Mortgage and by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right or termination or forfeiture, or any other right herein given.

The covenants and agreements herein contained, shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, VITOMIR RISTIN and LUCRETIA RISTIN have caused this instrument to be personally signed on the day and date first written above.

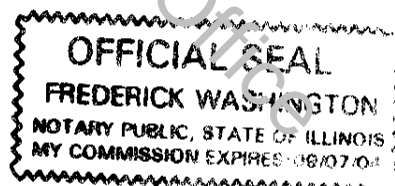
Vitomir Ristin
VITOMIR RISTIN, Mortgagor/Borrower

Lucretia Ristin
LUCRETIA RISTIN, Co-Mortgagor/Co-Borrower

SUBSCRIBED AND SWORN TO ON THIS 20th DAY OF SEPTEMBER, 2003

Frederick Washington
Notary Public
Commission Expires: _____

AFFIX NOTARY SEAL



This instrument was prepared by Pepe J. Colón, Attorney at Law, 910 South Michigan Avenue, Suite 1113, Chicago, IL 60605

Mail To: Pepe J. Colón, Attorney at Law, 910 South Michigan Avenue, Chicago, Illinois 60605

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LEGAL DESCRIPTION

4542 NORTH LONG AVENUE

THE NORTH THIRTY FEET (30) OF THE SOUTH ONE HUNDRED THIRTY (130) FEET OF LOT ONE IN BLOCK THREE (3) IN ROBERT'S MILWAUKEE AVENUE SUBDIVISION OF LOTS FIVE (5) AND TEN (10) IN THE SUBDIVISION OF THAT PART WEST OF MILWAUKEE AVENUE OF LOT FIVE (5) OF SCHOOL TRUSTEES' SUBDIVISION OF SECTION SIXTEEN (16), TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13) EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH ONE AND ONE HALF (1 ½) RODS AND THE SOUTH FOUR (4) RODS OF SAID LOT FIVE (5) IN COOK COUNTY, ILLINOIS

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