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LEGAL FORMS

No. 103  
November 1994

## MORTGAGE (ILLINOIS) For Use With Note Form No. 1447



Doc#: 0329710159  
Eugene "Gene" Moore Fee: \$38.50  
Cook County Recorder of Deeds  
Date: 10/24/2003 02:24 PM Pg: 1 of 8

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THIS AGREEMENT, made October 23 2003, between  
ROBERT P. KEENAN and PHYLLIS B. KEENAN, husband and  
wife

1613 N. VINE STREET, CHICAGO, IL 60614  
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and RICK A. MORTON

675 THIRD AVE. SUITE 1600 NEW YORK, NY 10017

(No. and Street) (City) (State)

herein referred to as "Mortgagee," witness that

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Eighty-Five Thousand DOLLARS

(\$ 85,000.00), 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 22nd

day of October, 2018, 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 c/o Ashley Capital 675 Third Ave. suite 1600, NEW YORK, NY 10017

Above Space for Recorder's Use Only

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 City of Chicago, COUNTY OF Cook IN STATE OF ILLINOIS, to wit:

SEE LEGAL ATTACHED AS EXHIBIT A

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

Permanent Real Estate Index Number(s): 14-33-316-031 & 14-33-216-032

Address(es) of Real Estate: 1613 N. VINE STREET, CHICAGO, IL 60614

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.

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TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee'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.

Name of a record owner is: ROBERT P. KEENAN AND PHYLLIS B. KEENAN

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.

Robert P. Keenan (SEAL) Phyllis B. Keenan (SEAL)  
Robert P. Keenan Phyllis B. Keenan

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

State of Illinois, County of COOK ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

ROBERT P. KEENAN AND PHYLLIS B. KEENAN, his wife

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

IMPRESS SEAL HERE

Given under my hand and official seal, this 24th day of Oct 2003  
Commission expires 1-30-04  
Lester Bernstein  
NOTARY PUBLIC

This instrument was prepared by WILLIAM S. HARRISON 5940 W. TOUCHY #140, NILES, IL 60714  
(Name and Address)

Mail this instrument to RICK A. MORTON 675 THIRD AVE. SUITE 1600,  
(Name and Address)

NEW YORK NY 10017  
(City) (State) (Zip Code)

RECORDED IN 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 accrual 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.

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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 surplus 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.

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## EXHIBIT A

### LEGAL DESCRIPTION:

A PARCEL OF LAND BEING THAT PART OF A HEREINAFTER DESCRIBED TRACT OF LAND BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE WEST LINE OF SAID TRACT, 502.59 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE, 95.03 FEET TO A POINT FOR A PLACE OF BEGINNING OF SAID PARCEL OF LAND; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 22.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 2.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 53.10 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 19.94 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 11.90 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 10.70 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 18.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 28.64 FEET TO THE POINT OF BEGINNING, THE AFOREMENTIONED TRACT OF LAND BEING LOTS 28, 29, 30, 31, 40, 41 AND 42 IN THE SUBDIVISION OF THE EAST 1/2 OF LOTS 2, 3 AND (EXCEPT THE SOUTH 82 FEET OF THE EAST 100 FEET) OF LOT 4 IN BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH LOTS 5 TO 20, BOTH INCLUSIVE, (EXCEPT THE PART OF SAID LOTS 5 TO 20) DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 5; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5, A DISTANCE OF 88.43 FEET TO A CORNER OF SAID LOT 5; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 5, A DISTANCE OF 14.10 FEET TO THE EAST LINE OF SAID LOT 5; THENCE NORTH ALONG THE EAST LINE OF SAID LOTS 5 TO 20 TO THE NORTHEAST CORNER OF SAID LOT 20; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 20 TO A LINE 1 FOOT WEST OF AND PARALLEL WITH THE SAID EAST LINE OF LOT 20; THENCE SOUTH ALONG A LINE 1 FOOT WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOTS 5 TO 20 TO A LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5; THENCE SOUTHWESTERLY ALONG SAID LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5 TO A LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5; THENCE WEST ALONG SAID LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH ALONG SAID WEST LINE OF LOT 5 TO THE POINT OF BEGINNING, IN THE SUBDIVISION OF LOT 6 AND THE EAST 23 FEET OF LOT 7 IN BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 14-33-316-031 & 14-33-216-032

COMMONLY KNOWN AS: 1613 NORTH VINE STREET, CHICAGO, IL

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# INSTALLMENT NOTE

\$ 85,000.00 October 23, 2003

For value Received, the undersigned promise \_\_\_\_\_ to pay to Bearer \_\_\_\_\_  
RICK A. MORTON

the principal sum of Eighty-Five Thousand ----- (\$85,000.00) Dollars  
interest only  
in installments as follows: Four Thousand Six Hundred Seventy Five (\$4,675.00) Dollars

on the 22nd day of October, 2004  
and Four Thousand Six Hundred Seventy-Five --- (\$4,675.00) Dollars

on the 21st DAY OF October ~~day~~ of each ~~month~~ <sup>year</sup> thereafter to  
and including the 22nd day of October, 2018, with a final

payment of the balance due on the 22nd day of October,  
2018, with interest on the balance of principal remaining from time to time unpaid at the rate of

6.5 per cent per annum payable monthly. Such interest shall be paid on the dates when installments of principal fall due and shall be in addition to the amount due on principal.

Each of said installments of principal shall bear interest after maturity at the rate of 6% per cent per annum.

Payments are to be made at c/o ASHLEY CAPITAL, 675 THIRD AVENUE, SUITE 1600,  
NEW YORK, NY 10017

or at such other place as the legal holder of this note may from time to time in writing appoint.

SUBJECT TO THE TERMS AND CONDITIONS OF RIDER "A" ATTACHED TO AND MADE PART THIS NOTE

The payment of this note is secured by <sup>mortgage</sup> ~~trust deed~~, bearing even date herewith, October 23, 2003  
to RICK A. MORTON <sup>mortgagee</sup> ~~trustee~~, on real estate in

the County of COOK, Illinois. At the election of the legal holder hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms hereof or in case default shall occur and continue for three days in the performance of any other agreement contained in said trust deed (in which event election may be made at any time after the expiration of said three days, without notice).

All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

This is to certify that this is the Installment Note described in the above mentioned Trust Deed to the undersigned as Trustee  
Robert P. Keenan  
ROBERT P. KEENAN  
Phyllis B. Keenan  
PHYLLIS B. KEENAN

Identification No. \_\_\_\_\_  
Trustee



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## RIDER A

1. This Rider is made part of an Installment Note made by Robert P. Keenan and Phyllis B. Keenan, husband and wife to Rick A. Morton. Wherever the terms of the Note and this Rider conflict, the terms of the Rider shall control.
2. This Note may be prepaid in whole or in part at any time without penalty.
3. Upon demand, the undersigned shall provide to Bearer evidence of:
  - a) payment in full of all real estate taxes due and payable against the subject property; and
  - b) evidence of current hazard insurance, in an amount not less than the face amount of all mortgage liens then outstanding against the property, naming the Bearer as an additional insured party.
4. A late fee shall be assessed against any payment received more than fifteen (15) days after the due date in an amount equal to five (5) per cent of the payment due.

Robert P. Keenan

Phyllis B. Keenan

County Clerks Office