

# UNOFFICIAL COPY

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## JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE is made as of November <sup>23rd</sup> 1994. The Mortgagor, LAURIE B. REGENBOGEN, married to BRUCE FLEISHER (who joins in the execution of this instrument solely to release any homestead or marital rights in the property conveyed), whose address is 2350 North Lincoln Park West, Unit 1N, Chicago, Illinois 60614, MORTGAGES and WARRANTS to the Mortgagee, DARTER, INC. (f/k/a Kankakee Industrial Supply, Incorporated), whose address is 1050 Central Avenue, University Park, Illinois 60466, the following described property:

Unit No. 1-N in the Aztec Apartments Condominium as delineated on the survey of the following described real estate (herein referred to as "Parcel"): Lot 1 in Block 1 in Petersboro Terrace Addition to Chicago, a Subdivision of part of Block 2 in Canal Trustees' Subdivision of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium made by First National Bank of Highland Park, a National Banking Association, as Trustee under Trust No. 1078 dated September 26, 1975 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 28, 1975 as Document No. 23272903, amended by First Amendment to Declaration dated November 21, 1975 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 26, 1976 as Document No. 23369952, together with an undivided 7.0202 percent interest in said Parcel (excepting from said Parcel all the units thereof as defined and set forth in said Declaration of Condominium and survey), all in Cook County, Illinois.

Address: 2350 North Lincoln Park West, Unit 1N  
Chicago, Illinois 60614

PIN: 14-33-201-015-1005

DEPT-01 RECORDING \$25.00  
T#7777 TRAN 1050 11/30/94 13:54:00  
#7015 # DW \*-04-005775  
COOK COUNTY RECORDER

TOGETHER with all the improvements thereon, all easements appurtenances, and rents related thereto, and all fixtures now or hereafter attached to the property, and all replacements and additions thereto, and all proceeds from sale, casualty or condemnation (collectively, the "Property"). As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration hereof by Mortgagee, have the right to collect and retain such rents as they become due and payable.

This Mortgage is given to secure the payment of advances made pursuant to a revolving credit loan up to a maximum principal amount of Two Hundred Thousand Dollars (\$200,000.00) or the aggregate unpaid amount of all loans made by Mortgagee to Laurie B. Regenbogen and Bruce Fleisher (collectively, "Borrower") pursuant to that certain resolution of Darter, Inc. dated

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October 26, 1984 (the "Resolution"), whichever is less, together with all interest accrued thereon and other sums incurred by Mortgagee in protecting its security hereunder or enforcing its rights herein. The Resolution provides that loans be made to Borrower on a demand basis with interest payable annually at the then current Applicable Federal Rate for loans of the type made by Mortgagee to Borrower.

This Mortgage is junior and subordinate to the lien of a certain Mortgage dated November 8, 1994 given by Mortgagor to Mid Town Bank and Trust Company of Chicago to secure Borrower's Adjustable Rate Note of even date therewith in the principal amount of \$203,150.00.

Mortgagor shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Mortgagor making payment, when due, directly to the payee thereof. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may reasonably require. Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

If Mortgagor fails to perform its obligations hereunder as and when due, Mortgagee may, but shall not be obligated to, perform such obligation and all funds so advanced by Mortgagee shall be payable by Mortgagor upon demand, shall bear interest at the rate of ten percent (10%) per annum from the date advanced until repaid, and shall be additional indebtedness secured by this Mortgage.

Upon default by Borrower with respect to the indebtedness evidenced by the Resolution or by Mortgagor hereunder and the failure to cure such default within 30 days after notice by Mortgagee, Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding or may exercise any other rights and remedies available to Mortgagee under applicable law. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

Borrower hereby waives all right of homestead exemption in the Property.

This Mortgage shall be governed by the laws of Illinois. This Mortgage shall be binding on, and inure to the benefit of, the parties hereto and their respective successors, assigns and legal representatives.

IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date

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