

# UNOFFICIAL COPY

PREPARED BY AND WHEN  
RECORDED MAIL TO:



Scott H. Reynolds  
Levenfeld Pearlstein  
2 North LaSalle Street  
Suite 1300  
Chicago, Illinois 60602

Doc#: 0400710157  
Eugene "Gene" Moore Fee: \$42.00  
Cook County Recorder of Deeds  
Date: 01/07/2004 02:19 PM Pg: 1 of 10

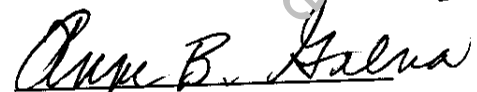
## ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, Anne B. Gilna ("Assignor"), does hereby sell, assign, transfer and set over, without recourse, representations or warranties except as expressly stated herein, to TYD, L.I.C. ("Assignee"), its successors and assigns, all of Assignor's right, title, and interest in and to:

That certain Junior Mortgage pertaining to the property described on Exhibit A attached hereto and made a part hereof, dated August 1, 2003 in favor of Assignor and executed and delivered by 1518 West Chicago Avenue LLC, an Illinois limited liability company, to Assignor in connection with that certain note of same date in the original principal amount of \$105,000.00 ("Note").  
A copy of the assigned Junior Mortgage is attached hereto as Exhibit B.

Assignor represents to Assignee that Assignor has the full and complete authority to assign all Assignor's right, title, and interest in the documentation set forth above, together with the Note executed in conjunction therewith described, and the money due or to become due therein with the interest, unto the Assignee, its successors or assigns forever, subject only to the provisions in the Note and Mortgage.

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment as of this 19 day of August, 2003.

  
Anne B. Gilna

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## EXHIBIT A

### Legal Description

LOTS 1, 2, 3 AND 4 IN BLOCK 69 IN MELROSE A SUBDIVISION IN SECTIONS 3 AND 10.  
TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS

P.I.N.(s)	15-10-201-001
	15-10-201-002
	15-10-201-003

COMMON ADDRESS:	1518-20 WEST CHICAGO
	MELROSE PARK, ILLINOIS
	AND
	617-19 16TH AVENUE
	MELROSE PARK, ILLINOIS

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

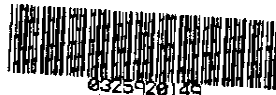
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Doc#: 0325920149  
Eugene "Gene" Moore Fee: \$38.00  
Cook County Recorder of Deeds  
Date: 09/16/2003 10:41 AM Pg: 1 of 7

## JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE (the "Mortgage") is made this 1ST of August, 2003 by 1518 WEST CHICAGO AVENUE, LLC, having an address at c/o Alechri Properties, Inc., 7628 W Madison, Forest Park, IL 60130 (the "Borrower") to ANNE B. GILNA, having an address at c/o Derek A. Gilna, 805 W. Touhy Avenue, Park Ridge, Illinois 60068 (the "Lender").

Borrower has previously executed and delivered to Lender a Promissory Note (the "Note") dated August 1, 2003, payable to the order of Lender in the original principal sum of One Hundred and Five Thousand and No/100 Dollars (\$107,000.00), bearing interest and payable as set forth in the Note, and due on August 31, 2008.

In order to secure the payment of the principal indebtedness under the Note and interest and premiums on the principal indebtedness under the Note (and all replacements, renewals and extensions thereof, in whole or in part) according to its tenor, and to secure the payment of all other sums which may be at any time due under the Note or this Mortgage (collectively sometimes referred to herein as "Indebtedness"); and to secure the performance and observance of all the provisions contained in this Mortgage or the Note, and to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower DOES HEREBY MORTGAGE AND CONVEY unto Lender, its successors and assigns forever, the following described property, rights and interests (which are referred to herein as the "Premises"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Land (as hereinafter defined) and not

CH01/12062002.1

EXHIBIT B

FIRST AMERICAN TITLE order # 47602  
7 ml

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secondarily:

THE LAND located in the State of Illinois (the "Land") and legally described on Exhibit A attached hereto.

TOGETHER WITH all improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures and personal property of every nature whatsoever now or hereafter owned by Borrower and located on or used or intended to be used in connection with the Land or the improvements, or in connection with any construction thereon, and owned by Borrower, and all of Borrower's rights or payments now or hereafter made on such personal property or fixtures by Borrower or on its behalf (the "Improvements");

TOGETHER WITH all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Land, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, in and to the same;

TOGETHER WITH all income from the Premises to be applied against the Indebtedness, provided, however, that Borrower may so long as no Default has occurred hereunder, collect income and other benefits as it becomes due, but not more than one (1) month in advance thereof;

TOGETHER WITH all proceeds of the foregoing, including without limitation all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.

TO HAVE AND TO HOLD the Premises, unto the Lender, its successors and assigns, forever, for the purposes herein set forth together with all right to possession of the Premises after the occurrence of any Default as hereinafter defined; the Borrower hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

LENDER ACKNOWLEDGES that this Mortgage is subject and subordinate to that certain Mortgage, Security Agreement and

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Assignment of Rents to Harris Trust and Savings Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

BORROWER COVENANTS that it is lawfully seized of the Land, and that it has lawful authority to mortgage the same, and that it will warrant and defend the Land and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

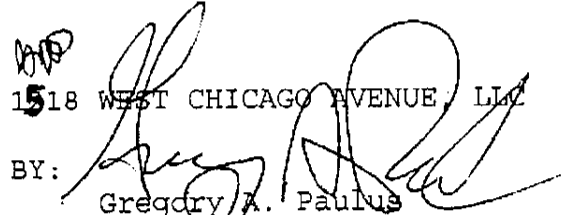
PROVIDED, NEVERTHELESS, that if Borrower shall pay in full when due the Indebtedness and shall timely perform and observe all of the provisions herein and in the Note provided to be performed and observed by the Borrower, then this Mortgage and the interest of Lender in the Premises shall cease and become void, but shall otherwise remain in full force.

## BORROWER FURTHER AGREES AS FOLLOWS:

1. *Payment of Indebtedness and Performance of Covenants.* Borrower shall, subject to the right of setoff set forth in the Note, (a) pay the Indebtedness when due and (b) punctually perform and observe all of the requirements of the Note and this Mortgage.
2. *Governing Law.* The place of negotiation, execution, and delivery of this Mortgage and the location of the Property being the State of Illinois, this Mortgage shall be construed and enforced according to the laws of that State, without reference to the conflicts of law principles of that State.
3. *Business Loan.* The proceeds of the Note will be used for the purposes specified in Ill. Rev. Stat. ch. 17, para. 6404 (1987), and the principal obligation secured hereby constitutes a "business loan" coming within the definition and purview of said section.
4. *Time of the Essence.* Time is of the essence of the Note, this Mortgage, and any other document or instrument evidencing or securing the Indebtedness.
5. *Captions and Pronouns.* The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.
6. *Notices.* Any notice or other communication which any party hereto may desire or may be required to give to any other party

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hereto shall be in writing, and shall be deemed given when (i) personally delivered, (ii) upon receipt if sent by a nationally recognized overnight courier addressed to a party at its address set forth above, or (iii) on the second business day after being deposited in United States registered or certified mail, postage prepaid, addressed to a party at its address set forth above, or to such other address as the party to receive such notice may have designated to the other party by notice in accordance herewith.

  
1518 WEST CHICAGO AVENUE, LLC  
BY: Gregory A. Paulus  
Its Managing Member

This document was prepared  
By:

Scott C. Haugh  
Haugh & Associates, Ltd  
525 Dee Street  
Roselle, Illinois 60172

After recording this document  
should be returned to:

DEREK A. GILNA  
805 W. Touhy Avenue  
Park Ridge, Illinois 60068

Property of Cook County Clerk's Office





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## LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lots 1, 2, 3 and 4 in Block 69 in Melrose A Subdivision in Section 3, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 15-10-201-001 Vol. 161

Property Address: 1518 West Chicago Ave, Melrose Park, Illinois

Property of Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE LAND

Property of Cook County Clerk's Office

