



Doc#: 0405148053
Eugene "Gene" Moore Fee: \$58.00
Cook County Recorder of Deeds
Date: 02/20/2004 09:44 AM Pg: 1 of 5

Junior Mortgage

THIS JUNIOR MORTGAGE is made February 19, 2004, between Kraus Investment Group, LLC, PO Box 318, Winfield, IL 60190("Mortgagor"), and JPC Partners LLC, and his successors ("Mortgagee").

1. Description of Junior Mortgage

 KIG initial

This junior mortgage is made to secure the payment of a debt of \$50,500.00, lawful money of the United States, to be paid with interest according to Notes of Mortgagor making reference to this Mortgage.

Mortgagor mortgages to Mortgagee the property legally described as:

All that certain piece, parcel or lot of land situate, lying and being in the State of Illinois, County of Cook, being shown and designated as LOT 4 INBLOCK 2 IN RESUBDIVISION OF LOTS 16 THROUGH 30 INCLUSIVE AND THE SOUTH 7 FEET OF THE VACATED EAST AND WEST ALLEY LYING NORTH OF AND ADJACENT TO SAID LOTS 16 THROUGH 30 INCLUSIVE IN BLOCK 1 ALSO LOTS 1 TO 14 INCLUSIVE AND LOT 15(EXCEPT THAT PART THEREOF LYING EAST OF A STRAIGHT LINE RUNNING FROM A POINT 11.58 FEET WEST OF THE NORTHEAST CORNER TO A POINT 11.72 FEET WEST OF THE SOUTHEAST CORNER THEREOF AS MEASURED ALONG THE NORTH AND SOUTH LINE OF SAID LOTS) IN BLOCK 2 IN THE DELL AND MARSDEN'S FOREST PARK SUBDIVISION UNIT NO.2 A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19 LYING SOUTH OF A LINE DRAWN 738 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 19 AND NORTH OF THE NORTH RIGHTS OF WAY LINE OF MICHIGAN CENTRAL RAILROAD COMPANY IN SECTION 19, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS For a more complete and accurate description as to the metes and bounds, courses and distances, reference is hereby made to aforesaid plat of record.

More commonly known as: 484 Hickory, Chicago Heights, IL

Pin #32-19-424-045-0000, 32-19-424-046-0000, 32-19-424-047-0000, &

32-19-424-048-0000

Together with all buildings, structures, improvements, fixtures, and articles of personal property affixed to or used in connection with the operation of the premises, to all of which Mortgagor represents that he has title free from any prior liens or encumbrances.

And the Mortgagor releases and waives all rights under and by virtue of any homestead, stay, appraisalment, or exemption laws that may now exist or hereafter be enacted;

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Mortgagor covenants and agrees with Mortgagee as follows:

1.1 Repairs

[Signature] KIG initial

The Mortgagor will keep the Mortgaged Property in good condition and repair and comply with all laws, rules, and regulations made by government authority applicable thereto and not commit or permit any strip or waste of the Premises, keep the same free from statutory liens of every kind and not do or permit or suffer to be done thereto anything that may in any way impair or weaken the security created; and permit the Mortgagee to enter and inspect the Premises and make any repairs that the Mortgagee deems proper, the cost to constitute an advance to the Mortgagor which is recoverable as provided elsewhere herein.

2. Payment

[Signature] KIG initial

Mortgagor will pay the indebtedness as provided, and shall continue to be liable for the payments of the indebtedness until it has been paid in full, notwithstanding any action of partial foreclosure that may be brought by the holder of this mortgage to recover any amount or amounts for installments of principal, interest, taxes, assessments, water rates, or insurance premiums.

2.1 Other Payments

[Signature] KIG initial

(a) The Mortgagor will pay the premiums on policies of fire and other hazard insurance covering the Mortgaged Property, plus taxes and assessments due on the Mortgaged Property.

(b) The Mortgagor will pay, before they become delinquent, all ground rents, taxes, assessments, and charges of every type or nature that may be levied, assessed, imposed, or become a charge upon the mortgaged property; and that in default of any such payment or upon failure to observe or perform any covenant or condition of this Mortgage, the Mortgagee may make any advances and incur attorney fees that the Mortgagee may deem proper or necessary to protect the Property or this Mortgage and the rights of the Mortgagee and recover any such advances made and all expenses including attorney fees paid or incurred by the Mortgagee, though any such charges be invalid, upon demand, together with interest thereon at the date of payment at the rate of 20% percent per annum and the same shall be secured.

3. Insurance

[Signature] KIG initial

Mortgagor will keep the building on the premises insured against loss by fire for the benefit of Mortgagee. The whole of the principal balance of the indebtedness shall immediately become due and payable, at the option of Mortgagee, in the event Mortgagor shall fail to furnish such insurance within 30 days after the date of the mailing to Mortgagor of written demand for the same.

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4. Improvements and Alterations

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No building, structure, or improvement on the premises shall be removed, demolished, or structurally altered in whole or in part without the prior written consent of Mortgagee. Mortgagor shall submit to Mortgagee a duplicate set of plans and specifications for the approval of Mortgagee before any improvement or alterations are begun.

5. Assignment

 KIG initial

No rents, or any part, of the mortgaged premises shall be assigned, nor shall any lease of the mortgage premises be canceled or surrendered, nor shall any such lease be modified so as to shorten the unexpired term or to decrease the amount of the rent payable, nor shall the security of the Mortgagee for the payment of the debt secured by the mortgage be impaired in any other manner without the consent in writing of Mortgagee.

6. Acceleration of Indebtedness

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The whole of the principal balance of the indebtedness shall immediately become due and payable, at the option of Mortgagee, upon the happening of any of the following:

- (a) The removal or demolition of any building on the mortgaged premises or the commission of any waste on the mortgaged premises;
- (b) Removal of any fixtures or articles of personal property covered by this mortgage;
- (c) Failure of Mortgagor to notify Mortgagee in writing within 30 days after any loss or damage caused by fire or other casualty to the mortgaged premises and prior to the making of any repairs thereto, or the refusal of Mortgagor to permit Mortgagee to inspect such loss or damage prior to the making of any repairs;
- (d) Failure of Mortgagor to submit to Mortgagee a duplicate set of plans and specifications before any improvement or alteration is begun;
- (e) Assignment by Mortgagor, without first obtaining the written consent of Mortgagee, of the rents, or any part, from the mortgaged premises; or the cancellation or surrender of any lease, or the modification of any such lease so as to shorten the unexpired term or to decrease the amount of the rent payable;
- (f) Failure of Mortgagor to pay any installment of the principal on its due date, or of interest within 15 days from the date the same becomes due and payable, or of any tax or water rate or assessment within 15 days from the date any of them become due and payable;
- (g) Failure of Mortgagor to exhibit to Mortgagee within 15 days after demand receipted bills showing the payment of all taxes, assessments, water rates, and any other charge which may have become a prior lien on the mortgaged premises, it being understood that such demand shall not be made until after the expiration of

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the respective grace period mentioned in the preceding paragraphs;

- (h) Failure of Mortgagor to maintain the building on the mortgaged premises in a rentable or tenantable state of repair, or to comply with any other order of any municipal or State authority having jurisdiction of the mortgaged premises within 1 month after the making of any such order.

7. Mortgagee's Right of Possession Upon Default

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In the event of any default by Mortgagor as set forth in Section 6, Mortgagee may take possession of the mortgaged premises and collect all rents that are due or become due, and apply the rents, after payment of all necessary expenses, on account of the indebtedness secured. The rents and all leases existing at the time of such default are, in the event of any such default, assigned to Mortgagee as further security for the payment of the indebtedness.

8. Receivership

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The holder of this mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver of the rents and profits of the mortgaged premises without notice and without consideration of the value of the premises or the solvency of any person liable for the payment of the indebtedness.

9. Effect of Modification or Extension of Junior Mortgage

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The parties hereto, for and on behalf of themselves and their successors in interest, agree that, should any agreement be hereafter entered into modifying, extending, or changing the terms of this mortgage, the rights of the parties to such agreement shall, pursuant to the terms, be superior to the rights of the holder of any subordinate lien, and Mortgagor and any subsequent obligor shall continue to be liable to pay the indebtedness secured and shall be liable on all covenants herein contained.

10. Representations and Warranties of Mortgagor

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Mortgagor represents and warrants to the Mortgagee as follows:

- (a) The Mortgagor is the owner in fee simple of the granted property.
- (b) The Property is free from all encumbrances.
- (c) The Mortgagor has good right to grant and convey, or assign, the same unto the Mortgagee.
- (d) The Mortgagee and Mortgagee's successors and assigns shall quietly enjoy and possess the same if any default were made herein.
- (e) The Mortgagor will, and the Mortgagor's heirs, executors, administrators, and successors shall, warrant and defend the same unto the Mortgagee against the claims and demands of all persons, forever.

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IN WITNESS WHEREOF, the Mortgagor has executed this instrument the day and year first hereinbefore written.

Mortgagor:
KRAUS INVESTMENT GROUP
ILLINOIS, LLC

By: Gail Krahenbuhl, manager for
Gail Krahenbuhl *Kraus Investment Group, LLC*
Manager and Authorized Agent

STATE OF Illinois
COUNTY OF De Wago } s.s.

I, Phoulom N. Matmanivong a Notary Public
in and for the said County, in the State aforesaid, DO HERBY CERTIFY
that Gail Krahenbuhl

personally known to me to be the same person whose name subscribed
to the foregoing instrument, appeared before me this day in person, and acknowledged
that she signed, sealed and delivered the said
instrument as her free and voluntary act, for the uses and purposes
therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 19th day of February 2007.

(Impress Seal Here)

Phoulom N. Matmanivong
Notary Public

Commission expires 6/11/07

