

JUNIOR MORTGAGE

MORTGAGE

UNOFFICIAL COPY 04058041

This mortgage made and entered into this 14th day of December, 1994 by and between Donice Pannells, divorced and not since remarried (hereinafter referred to as mortgagor) and Elens Bank an Illinois banking corporation, (hereinafter referred to as mortgagee), who maintains an office and place of business at 3245 W. Lake Ave, Wilmette, Ill:60091

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook, State of

The W 50 feet of Lot 6 in Block 2 in J. Arnold Scudder's Subdivision of the SE 1/4 of the NE 1/4 of the NW 1/4 of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number # 13-17-216-021

Property Address: 5620 W. Wilson Avenue, Chicago, Illinois

04058041

DEPT-01 RECORDING \$29.50
7:0011 TRAN 5024 12/20/94 11:31:06
3881 RV *04-058041
COOK COUNTY RECORDER

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, in any, as is stated herein.

04058041

The mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property, that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated December 14, '94 in the principal sum of \$ 30,000.00, signed by Donice Pannells in behalf of Donice Pannells

1. The mortgagor covenants and agrees as follows:

29.50

12-1039

(167028)

It will not voluntarily create or permit to be created against the property subject to this mortgage any lien or other interest or superior to the lien of this mortgage without the written consent of the mortgagee; and further, that he will keep and maintain the same free from

He will keep all buildings and other improvements on said property in good repair and condition; will permit, consent, or suffer no waste, impairment, deterioration or want of proper condition; will permit, consent, or suffer no waste, impairment, deterioration or want of proper condition; will permit, consent, or suffer no waste, impairment, deterioration or want of proper condition;

He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagee will give immediate notice in writing to the mortgagee, and mortgagee may make proof of loss to the satisfaction of mortgagee, and each mortgage company authorized and licensed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at the option of mortgagee to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all rights, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee of, as the option of the mortgagee, may be surrendered for a refund.

The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.

For better security of the indebtedness hereby secured, upon the request of the mortgagee, the successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property herebefore described and all property acquired by him after the date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagee fail to cure any default in the payment of a prior or present mortgage on the property described by this instrument, mortgagee hereby agrees to inferior encumbrance on the property described by this instrument, mortgagee hereby agrees to advance shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

He will pay such expenses and fees as may be incurred in the prosecution and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosed by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall also be paid by the mortgagee.

He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made herebefore, and will promptly deliver the official receipts therefor to the mortgagee.

04058041

UNOFFICIAL COPY

(ii) defend, indemnify and hold harmless mortgagee, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to: (A) the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from, or affecting the Premises or the soil, water, vegetation, buildings, personal property, persons or animals thereon; (B) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (C) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials; and/or (D) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of mortgagee, which are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, or the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable and collectible without notice, at the option of the mortgagee or assigns, regardless of the maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal) pursuant to the laws of the State of Illinois governing the disposition of said property.

4. The proceeds of any sale of said property in accordance with the preceding paragraph shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting and maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said promissory note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all

04058041

UNOFFICIAL COPY

Governmental authorities and local laws, ordinances, rules, regulations and policies, to the reasonable satisfaction of the lender, and in accordance with the order and directions of all Federal, State and local governmental authorities.

B. No other.

A release of Hazardous Materials onto the premises or onto any other property, unintentional or on the part of any tenant, subcontractor or occupant, local laws and regulations, nor shall the cause or permit, as a result of any intentional or unintentional act or omission with all applicable Federal, State and local laws, ordinances, rules, regulations and policies governing the use, storage, treatment, transportation, manufacture, handling, disposal, disposal of, transport, produce, generate, manufacture, testing, storage, transport, treat, store, handle, dispose of, Hazardous Materials, he shall not cause or permit the release to be used to transport, produce, generate, manufacture, testing, storage, transport, treat, store, handle, dispose of, Hazardous Materials, and he shall keep or cause the premises to be kept free of Hazardous Materials, and without limiting the foregoing, he shall not cause or permit the release to be used to transport, produce, generate, manufacture, testing, storage, transport, treat, store, handle, dispose of, Hazardous Materials, and he shall keep or cause the premises to be kept free of Hazardous Materials, and

hereof, it is required to do so under the Act. He shall deliver to mortgagee the Disclosure Document in accordance with Section 4 of the Illinois Responsible Property Transfer Act (hereinafter "Act") on or before the date hereof, it is required to do so under the Act.

and, to the best of his knowledge, there have been no actions commenced or threatened by any party for noncompliance. He has never received any notice of any violation of any laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, handling, production or disposal of Hazardous Materials, and, to the best of his knowledge, there have been no actions commenced or threatened by any party for noncompliance.

1. He has not used Hazardous Materials, including, without limitation, any flammable, explosive, radioactive materials, hazardous wastes, hazardous or toxic substances or related materials defined in any Federal, State or local governmental law, ordinance, rule or regulation, or from or affecting the premises in any manner which violates Federal, State or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, handling, production or disposal of Hazardous Materials, and that, to the best of his knowledge, no prior owner of the premises or any tenant, subcontractor, occupant, or prior owner or prior occupant has used Hazardous Materials on, from or affecting the premises in any manner which violates Federal, State or local laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, handling, production or disposal of Hazardous Materials.

2. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

3. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments due under said note, and mortgagee is hereby authorized, in the name of the mortgagee, to execute and deliver valid acquittances thereof and to spread from any such award.

4. He will not rent or assign any part of the rent of said mortgaged property or demolar, or remove, or substantially alter any building without the written consent of the mortgagee.

5. The claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.

04058041

UNOFFICIAL COPY

genders..

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order or judgment holding any provision of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at

and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at

11. The mortgagor, on behalf of himself and each and every person claiming by, through, or under him, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to mortgagee's right to any remedy, legal or equitable, which mortgagee may pursue to enforce payment or to affect collection of all or any part of the indebtedness secured by this mortgage, and without prejudice to mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

Donice Pannells

Donice Pannells

04058041

(Add Appropriate Acknowledgment)

State of Illinois
County of Cook

I, Yogesh J. Patel, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Donice Pannells, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waive of rights of redemption and waive of all rights and benefits under and by virtue of the homestead exemption laws of this state.

Prepared By/Return To:

Yogesh J. Patel
Edens Bank
3245 W. Lake Ave
Wilmette, Ill. 60091

GIVEN under my hand and notarial seal this 14th day of December, 1994.

Yogesh J. Patel
Notary Public

My commission expires: November 25, 1995.

