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Doc#: 0423241075
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 08/19/2004 10:14 AM Pg: 1 of 5

This document prepared by and
after recording return to:

John A. DeAngelis
P.O. Box 1816
Chicago Illinois 60690

This lien is subject and subor-
dinate to the 405000 Mort-
gage recorded as Document
Number 0423241074

MORTGAGE

2055493 MTC SKENNY

THIS MORTGAGE ("Security Instrument") is given on July 28, 2004. The Mortgagor is Paisan Properties LLC, an Illinois limited liability company ("Borrower"). This Security Instrument is given to Garfield Partners, L.L.C., whose address is P.O. Box 378074, Chicago, Illinois 60637 ("Lender"). Borrower owes Lender the principal sum of Twenty Eight Thousand, Five Hundred Dollars (U.S. \$28,500.00). This debt is evidenced by Borrower's note dated of even date herewith ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 30, 2005. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; and (b) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

See legal description attached hereto and incorporated herein as Exhibit A

which has the address of 7608-10 S. Union, Chicago, Illinois 60620

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

IN WITNESS WHEREOF, Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
- 2. Payment of Taxes.** Borrower shall pay on or before the date due all taxes and assessments which may attain priority over this Security Instrument ("Taxes"). Borrower shall, upon Lender's request, provide evidence of full and timely payment of Taxes to Lender.
- 3. Application of Payments.** All payments received by Lender under paragraph 1 hereof shall be applied: first, to late charges due under the Note; second, to interest due; and last, to principal due.
- 4. Charges; Liens.** Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's reasonable opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument; or (d) the lien is described in Paragraph 14 hereof. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 30 days of the giving of notice.
- 5. Hazard Insurance.** For the period hereof, Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and hazards included within the term "extended coverage", in reasonable amounts and with insurance carrier(s) chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and renewals shall include a standard mortgage clause. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.
- 6. Preservation and Maintenance of Property.** Borrower shall not destroy or damage the Property, allow the Property to deteriorate or commit waste.
- 7. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower.
- 8. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by certified mail, return receipt requested, directed to the Borrower at c/o John A. DeAngelis, P.O. Box 1816, Chicago, Illinois 60690, or such address as Borrower subsequently

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designates by notice to Lender. Any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or any other address Lender subsequently designates by notice to Borrower.

9. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, each and every provision of this Security Instrument and the Note are declared to be severable.

10. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (i) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (ii) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; and (c) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligation secured hereby shall remain fully effective as if no acceleration had occurred.

11. Remedies. Lender shall give notice to Borrower following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument or may foreclose this Security Instrument by judicial proceeding.

12. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

13. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

14. Subordination. Lender hereby acknowledges and agrees that this Security Instrument shall be subordinate and junior to the lien and interest of The Private Bank ("Bank"), established pursuant to that certain Mortgage dated July 28, 2004 between Borrower and Bank.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Paisan Properties LLC,
an Illinois limited liability company

By: MAOLI, (Seal)
Its Manager

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

I, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that MAOLI, personally known to me to be a Manager of Paisan Properties LLC, an Illinois limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Manager he signed and delivered the said instrument pursuant to authority given by the Members of the Company, as his free and voluntary act, and as the free and voluntary act and deed of said Company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28th day of July, 2004.

Joan Kenny
Notary Public



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LOT 3 IN BLOCK 11 IN STORKE'S SUBDIVISION OF AUBURN, A RESUBDIVISION OF BLOCKS 1 TO 16, INCLUSIVE IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT RAILROAD LANDS IN BLOCKS 15 AND 16 AND LOT 10 IN BLOCK 3, LOTS 3 AND 4 IN BLOCK 7, LOT 4 AND THE NORTH 1/2 OF LOT 5 IN BLOCK 10 AND LOT 12 IN BLOCK 12), IN COOK COUNTY, ILLINOIS

PIN #: 20-28-308-019-0000

Commonly known as: 7608-10 S. UNION AVENUE
CHICAGO, Illinois 60620

Property of Cook County Clerk's Office