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MORTGAGE ILLINOIS



Doc#: **0429939128**
Eugene "Gene" Moore Fee: \$40.50
Cook County Recorder of Deeds
Date: 10/25/2004 03:58 PM Pg: 1 of 9

This indenture made October 22, 2004, between, Quinton T. Hanks, ("mortgagor" or "debtor"), for valuable consideration, receipt and sufficiency of which is hereby acknowledged, hereby grants to Success Technologies, Inc., (hereinafter called "Mortgagee") a Mortgage in and to the following described real estate, buildings thereon, improvements thereon, and described as follows witnesseth:

Mortgagor is indebted to mortgagee in the amount of Three Thousand Dollars (\$3,000.00) principal sum plus interest in the amount of eighteen percent (18%) accruing from October 22, 2004.

Mortgagor, to secure the payment of said principal and the performance of covenants and agreements, does convey and warrant to mortgagee herein, its successors and assigns, subject only to prior mortgages and liens of record, the following described real estate:

LOT 2 (EXCEPT THE NORTH 7 ½ FEET) AND THE NORTH ½ OF LOT 3 IN BLOCK 2 IN COLBURN PARK, BEING A SUBDIVISION OF PART OF THE NORTH ½ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 8104 S. Manistee Avenue, Chicago, IL 60617

PIN NUMBER: 21-31-122-013-0000

to secure payment of the following obligations of Mortgagor/Debtor to Mortgagee (all hereinafter called the "Obligations"):

(i) Indebtedness of Debtors to Mortgagee in the sum of \$3,000.00 herewith in said amount payable to the order of Mortgagee, together with interest thereon as provided, plus all costs of collection, legal expenses and attorneys' fees incurred by Mortgagee upon the occurrence of a default under this agreement, in collecting or enforcing payment of such indebtedness, or in preserving, protecting or realized on the Property/collateral herein;

(ii) Any note or notes executed and delivered to Mortgagee by Debtors at any time before the entire indebtedness and all liabilities secured hereby shall be paid in full, evidencing a refinancing of an unpaid balance of any of the notes above described:

(iii) Any and all liabilities of Debtor to Mortgagee arising under this agreement.

Debtor hereby warrants and covenants that the name of the record owner is Quinton T. Hanks. Title to the above-described real estate is recorded in the Recorder's office. Debtor will on demand of Mortgagee furnish the latter with a writing signed by the owner and encumbrances

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of the real estate consenting to the security interest under this agreement or disclaiming any interest in the property/collateral as fixtures and Debtor will promptly notify Mortgagee in writing of any such persons. The Collateral will be affixed only to real estate described herein and will not be affixed to any other real estate so as to become fixtures on such other real estate without the prior written consent of the Mortgagee.

General. No waiver by Mortgagee of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Mortgagee hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind his heirs, executors or administrators or his or its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several. This agreement shall become effective when signed by Debtor.

All rights of the Mortgagee in, to and under this agreement and to the Property/collateral shall pass to and may be exercised by any assignee thereof. The Debtor agrees that if the Mortgagee gives notice to the Debtor of an assignment of said rights, upon such notice the liability of the Debtor to the assignee shall be immediate and absolute. The Debtor will not set up any claim against the Mortgagee as a defense, counterclaim or set-off to any action brought by any such assignee for the unpaid balance owed hereunder or for possession of the Property/collateral, provided that Debtor shall not waive hereby right of action to the extent that waiver thereof is expressly made unenforceable under applicable law.

If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidation the remainder of such provision or the remaining provisions of this agreement.

Signed in duplicate and delivered on the day and year first above written.

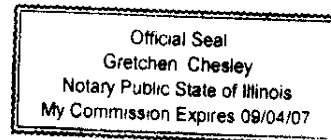
(Mortgagee's Signature not required)

Quinton T. Hanks 22 OCT 2004
Mr. Quinton T. Hanks Date

Subscribed and sworn before me this 22 day of OCT, 2004.

Gretchen Chesley My commission expires 09/07, 2004.
Notary Public

Send to: **Success Technologies, Inc.**
 8 West Division St, 3rd Floor
 Chicago, IL 60610



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PROMISSORY NOTE

\$ 3,000.00

October 22, 2004
Chicago, Illinois

1. **Principal Amount.** FOR VALUE RECEIVED, the undersigned, Quinton T. Hanks and Patricia Hanks, ("Makers") having an address of 8104 S. Manistee Ave., Chicago, IL 60617 hereby promise to pay to the order of Success Technologies, Inc., an Illinois corporation, ("Lender"), having an address at 8 West Division Street, 3rd Floor, Chicago, Illinois 60610, the principal sum of Three Thousand Dollars and No Cents (\$3,000.00), or so much thereof as may from time to time be disbursed and outstanding, on demand (the "Maturity Date") at the place and in the manner hereinafter provided, together with interest from the date of each disbursement on the balance of principal remaining from time to time unpaid at a rate (the "Interest Rate") at the rate of eighteen percent (18%) per annum (the "Loan").

2. **Interest.** The Interest Rate shall: (a) be computed on the basis of a year consisting of 360 days; (b) be charged for the actual number of days within the period for which interest is being charged; (c) be charged only on the principal amount of the Loan then outstanding; and (d) change as and when the Prime changes.

Interest on this Note (the "Note") shall be paid on demand. All accrued and unpaid interest shall be payable in arrears on the funds from time to time disbursed and remaining unpaid under this Note at the Interest Rate. The principal balance of this Note, together with all accrued and unpaid interest, if not sooner declared to be due in accordance with the terms hereof, shall be due and payable in full on the Maturity Date.

3. **Maturity Date.** The entire unpaid principal amount of the Loan, together with any accrued and unpaid interest thereon and any other amounts then due hereunder or under the Loan Documents (as hereinafter defined), shall be due and payable by Makers on the Maturity Date, unless due and payable sooner because of acceleration, in which case the entire unpaid principal amount of the Loan, together with any accrued and unpaid interest thereon and any other amounts then due hereunder or under the Loan Documents, shall be due and payable in full on the date of such acceleration, and shall be paid in immediately available funds at Chicago, Illinois or such other place as the holder hereof from time to time may designate in writing.

4. **Default Interest.** During any period in which an uncured Event of Default exists under this Note or any of the Loan Documents, Maker shall pay interest on the balance of principal remaining unpaid during any such period at an annual rate equal to the lesser of twenty-five percent (25%) or the maximum rate permitted under law. The interest accruing under this paragraph shall be immediately due and payable by Maker to the holder or holders of this Note and shall be additional indebtedness evidenced by this Note.

5. **Late Charges.** If any installment of principal or interest due hereunder, or any payment required under the Loan Documents, shall be overdue, Maker shall pay to the holder hereof on demand a "late charge" of five cents (\$.05) for each dollar so overdue or the maximum

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amount permitted by applicable law, in order to defray part of the increased cost of collection occasioned by any such late payment, as liquidated damages and not as a penalty.

6. **Limitation.** Notwithstanding any provisions of this Note or any instrument securing payment of the indebtedness evidenced by this Note to the contrary, it is the intent of Makers and Lender that Lender shall never be entitled to receive, collect or apply, as interest on principal of the indebtedness, any amount in excess of the maximum rate of interest permitted to be charged by applicable law; and if under any circumstance whatsoever, fulfillment of any provision of this Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by applicable law, then, *ipso facto*, the obligation to be fulfilled shall be reduced to the limit of such validity; and in the event Lender ever receives, collects or applies as interest any such excess, such amount which would be excess interest shall be deemed a permitted partial prepayment of principal without penalty or premium and treated hereunder as such; and if the principal of the indebtedness secured hereby is paid in full, any remaining excess funds shall forthwith be paid to Makers. In determining whether or not interest of any kind payable hereunder, under any specific contingency, exceeds the highest lawful rate, Makers and Lender shall, to the maximum extent permitted under applicable law, (1) characterize any non-principal payment as an expense, fee or premium rather than as interest and (2) amortize, prorate, allocate and spread to the end such payment so that the interest on account of such indebtedness does not exceed the maximum amount permitted by applicable law; provided that if the amount of interest received for the actual period of existence thereof exceeds the maximum lawful rate, Lender shall refund to Makers the amount of such excess. Lender shall not be subject to any penalties provided by any laws for contracting for, charging or receiving interest in excess of the maximum lawful rate.

7. **Payments.** All payments and prepayments on account of the indebtedness evidenced by this Note shall be first applied to costs and expenses incurred by Lender in connection with this Note or the Loan Documents, then to accrued and unpaid interest on the unpaid principal balance of this Note and the remainder, if any, to said principal balance.

All payments of principal and interest hereunder shall be paid in immediately available funds or check and shall be made at such place as Lender or the legal holder or holders of this Note may from time to time appoint, and in the absence of such appointment, then at the offices of Lender as first set forth above. Payment submitted in funds not available until collected shall not be credited against outstanding principal and interest until collected. If payment hereunder becomes due and payable on a Saturday, Sunday or legal holiday under the laws of the State of Illinois, the due date thereof shall be extended to the next succeeding business day, and interest shall be payable thereon at the Interest Rate during such extension.

8. **Prepayment.** Makers reserve the privilege, without cost or penalty, to prepay the all or any portion of the principal balance and other sums due hereunder upon five (5) days prior written notice to Lender of its intention to do so. In the event Makers prepay the Note as a result of the acceleration hereof following an Event of Default, there shall be paid to Lender in addition to all other amounts due hereunder a Prepayment Premium ("Pre-Payment Premium") equal to the aggregate interest which would have accrued on the amount pre-paid at the Interest Rate from the date of prepayment through and including the date of prepayment.

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9. **Security.** This Note and any and all other liabilities and obligations of Maker to Lender, howsoever created, arising or evidenced, whether now or hereafter existing, are secured, inter alia, by:

(a) the Mortgage of even date herewith to Lender on real property located in Cook County, State of Illinois (the "Premises"), all the terms and conditions of which are hereby incorporated and made a part of this Note; and

(b) any and all other documents executed in connection therewith (said security documents and any other document or instrument securing this Note are hereinafter collectively referred to as the "Loan Documents").

Reference is hereby made to the Loan Documents (which are incorporated herein by reference as fully and with the same effect as if set forth herein at length) for a legal description of the Premises, a statement of the covenants and agreements contained therein, a statement of the rights, remedies, and security afforded thereby, and all other matters therein contained. Reference to Mortgages shall include the Mortgage on the Premises.

10. **Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Note:

(a) the failure by Makers to make payment of principal or interest on the date when any such payment is due in accordance with the terms hereof;

(b) the occurrence of any one or more "Events of Default" under any of the Loan Documents and the expiration of applicable grace and/or cure periods, if any; or

(c) the bankruptcy, death, mental incompetency or disability of either Makers or the bankruptcy, dissolution, liquidation or death of any Guarantor.

In the case of the occurrence and during the continuance of any Event of Default, the holder or holders hereof shall have the right to elect, upon notice to Makers, to (i) declare the principal balance remaining unpaid under this Note, and all unpaid interest accrued thereon and other sums secured by the Loan Documents, immediately due and payable in full, (ii) foreclose the Mortgages and the liens or security interests securing the payment of the Note, and/or (iii) exercise any and all other rights and remedies available at law or in equity or under the Mortgage or the other Loan Documents. Failure to exercise these options shall not constitute a waiver of the right to exercise the same in the event of any subsequent Event of Default.

Makers and all others who now or may at any time become liable for all or any part of the obligation evidenced hereby, expressly agree hereby to be jointly and severally bound, and jointly and severally waive and renounce any and all homestead and exemption rights and any and all redemption rights and the benefit of all valuation and appraisal privileges as against the indebtedness evidenced hereby or any renewal or extension thereof, waive presentment for payment, protest and demand, notice of protest, demand and of dishonor and nonpayment of this Note, and expressly agree that this Note, or any payment hereunder, may be extended from time to time before, at or after maturity without in any way affecting the liability of Makers or Guarantor. Each person who signs this Note is fully and personally obligated to keep all of the

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promises made in this Note including the promise to pay the full amount owed. The Lender may enforce its rights under this Note against each person individually or against all of the persons who sign this Note together.

11. **Lender's Expenses.** Makers shall promptly pay all costs, expenses and fees in connection with this Loan, including, without limitation, all recording fees, charges and taxes, registration taxes, mortgage taxes, charges for certified copies of instruments, title insurance premiums, escrow fees, printing and duplicating costs, fees of Lender's counsel (primary and local) relative to the preparation, review and enforcement of this Note and the Loan Documents, and all costs incurred in the administration of the Loan, including, but not limited to, any disbursement of construction draws and the fees of Lender's inspector/engineer relating thereto, Lender's inspector/engineering fees and environmental fees, whether or not the Loan closes or is disbursed, and whether prior to or subsequent to the Closing Date. Makers hereby authorize Lender to make a disbursement of the Loan to pay such expenses if Makers do not pay or reimburse Lender for such expenses.

If any Event of Default under this Note or any Loan Document shall occur or if suit is filed herein or if proceedings are held in bankruptcy, receivership, reorganization or other legal or judicial proceedings for the collection hereof, Makers shall pay all costs of collection of every kind, including but not limited to, all appraisal costs, attorneys' fees (including, but not limited to, all appellate level and post-judgment proceedings), court costs, and expenses of every kind, incurred by Lender in connection with such collection or the protection or enforcement of any or all of the security for this Note, whether or not any lawsuit is filed with respect thereto.

12. **Loan Fee.** Upon execution of this Note, Makers shall pay to Lender, or Lender shall advance out of the proceeds of the Loan, a loan fee of \$ N/A and such fee shall be deemed fully earned and shall not be refundable.

13. **Business Purpose.** The proceeds of the Loan evidenced by this Note will be used solely for business purposes and the principal sum advanced is for a business loan.

14. **Interpretation.** This Note is to be governed and construed in accordance with the laws of the State of Illinois. This Note may not be changed or amended orally but only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought.

15. **Waiver of Jury Trial.** MAKERS WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS NOTE. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY MAKERS, AND MAKERS ACKNOWLEDGE THAT NEITHER LENDER NOR ANY PERSON ACTING ON BEHALF OF LENDER HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. MAKERS FURTHER ACKNOWLEDGE THAT MAKERS HAVE BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS NOTE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF MAKERS' OWN FREE WILL, AND THAT MAKERS HAVE HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL. MAKERS FURTHER

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ACKNOWLEDGE THAT MAKERS HAVE READ AND UNDERSTOOD THE MEANING AND RAMIFICATIONS OF THIS WAIVER PROVISION.

16. **Service of Process and Venue.** Makers, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree that all actions or proceedings arising directly, indirectly or otherwise in connection with, out of, related to or from this note shall be litigated, at lender's sole discretion and election, only in courts having a situs within the County of Cook, State of Illinois. Makers hereby consent and submit to the jurisdiction of any local, state or federal court located within said county and state. If Makers are a corporation, limited liability company or limited liability partnership, Makers hereby irrevocably appoint and designate Quentin T. Hanks of 8104 Manistee Avenue, Chicago, Illinois, as its agent for service of process. In addition, Makers may from time to time hereafter designate (after giving lender five (5) business days written notice thereof), any other person having a residence or principal office in Cook County Illinois, as Makers' duly authorized agent for service of legal process and agrees that service of such process upon any such party shall constitute personal service of such process upon Makers. In the event that service is undeliverable because such agent moves or ceases to reside or maintain a principal office in Cook County, Illinois, Makers shall within five (5) business days of Lender's request, appoint a substitute agent (in Cook County, Illinois), on Makers' behalf and within such time period notify Lender of such appointment. If such substitute agent is not timely appointed, Lender shall, in its sole discretion, have the right to designate a substitute agent upon five (5) business days notice to Makers. Makers hereby waive any right Makers may have to transfer or change the venue of any litigation brought against Makers by Lender on this Note in accordance with this paragraph.

17. **Miscellaneous**

(a) If any provision of this Note or any payments pursuant to the terms hereof shall be invalid or unenforceable to any extent, the remainder of this Note and any other payments hereunder shall not be affected thereby and shall be enforceable to the greatest extent permitted by law.

(b) Makers shall at all times keep and maintain true, correct and complete books and records. Lender shall have the right at all reasonable times to copy, inspect and/or audit Makers' books and records, at Makers' principal place of business at the Makers' sole cost and expense. It is agreed that so long as Makers are not in default under this Note, the Mortgage or any of the Loan Documents, Makers shall not be required to reimburse (or pay for) the cost of any such audit.

(c) Notwithstanding anything herein to the contrary, Makers acknowledge and agree that Lender may assign, pledge or transfer this Note and its rights hereunder and such assignee shall be entitled to the performance of all of Makers' agreements and obligations under this Note, and shall be entitled to enforce all the rights and remedies of Lender under this Note for the benefit of assignee, as fully as if assignee were herein by name specifically given such rights and remedies. Makers expressly agree that they will assert no claims or defenses that they may have against Lender, except those specifically available under this Note.

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(d) This instrument may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute one complete document.

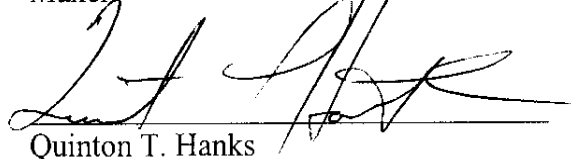
(e) Lender shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Makers or any beneficiary of Makers or of any lessee, operator, concessionaire or licensee of Makers or any beneficiary of Makers in the conduct of their respective businesses.

18. **Confession of Judgment.** The undersigned and all indorsers authorize any attorney at law, including an attorney engaged by the Lender, to appear in any court of record in the State of Illinois or any other State or Territory of the United States, after the indebtedness evidenced hereby, or any part thereof, becomes due and waive the issuance and service of process and confess judgement against any one or more than one of the undersigned and all indorsers in favor of the holder, for the amount then appearing due, together with costs of suit and, thereupon, to release all errors and waive all rights of appeal and stay of execution, but no such judgement or judgements against any one of the undersigned shall be a bar to a subsequent judgement or judgements against any one or more than one of such persons against whom judgement has not been obtained hereon. This warrant of attorney to confess judgement is a joint and several warrant of attorney. The foregoing warrant of attorney shall survive any judgement; and if any judgement be vacated for any reason, the holder hereof nevertheless may hereafter use the foregoing warrant of attorney to obtain an additional judgement or judgments against the undersigned and all indorsers or any one or more of them. The undersigned and all indorsers hereby expressly waive any conflict of interest that Lender's attorney may have in confessing such judgement against such parties.

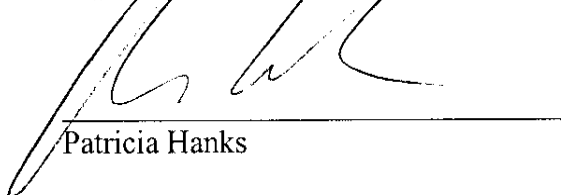
IN WITNESS WHEREOF, Makers have executed this Note as of the day and year first above written.

WARNING – BY SIGNING THIS PAPER, YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME, A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE, AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT OR ANY OTHER CAUSE.

Maker:


Quinton T. Hanks

Maker:


Patricia Hanks

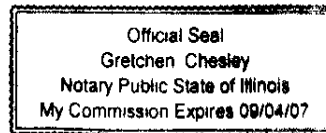
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Gretchen Chesley, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Quinton Hanks who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of October, 2004.

Gretchen Chesley
Notary Public



My Commission Expires:

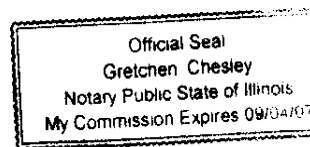
09/04, 07

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Gretchen Chesley, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Patricia Hanks who is 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of October, 2004.

Gretchen Chesley
Notary Public



My Commission Expires:

09/04, 07