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Doc#: 0430303071
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 10/29/2004 01:31 PM Pg: 1 of 6

WHEN RECORDED MAIL TO:
Law Offices of Jason B. Rosenthal, P.C.
111 W. Washington Street, Suite 939
Chicago, Illinois 60602

Above Space for Recorder's use only

MORTGAGE

THIS INDENTURE, made as of the 30 day of October, 2004,
by and between Michael Hendrix ("Mortgagor") and W & M Trading Corporation
("Mortgagee").

WITNESSETH:

AMOUNT OF LIEN: \$36,700.00 (thirty six thousand seven hundred
dollars and no cents)

WHEREAS, Mortgagor is justly indebted to Mortgagee in the sum of: thirty six thousand
seven hundred dollars and no cents (\$36,700.00) in lawful money of the United States,
and has agreed to pay the same, with interest thereon, according to the terms of a certain
note (the "Note") given by Mortgagor to Mortgagee, bearing even date herewith.

DESCRIPTION OF PROPERTY SUBJECT TO LIEN:

The north 8 1/3 feet of lot 43 and all of lot 44 in block 6 in Fulcher's
addition to Hammond, being a subdivision of all of that part of the west
1/2 of the northwest 1/4 lying south of the Michigan Central Railroad of
section 8, township 36 north, range 15, East of the Third Principal
Meridian, in Cook County, Illinois.

Permanent Index No. 30-08-110-005-0000

Commonly Known As:
433 Price Avenue, Calumet City, Illinois 60408

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Together with all improvements now or hereafter erected on the property, an 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 Mortgage. All of the foregoing is referred to as the "Property."

NOW, THEREFORE, in consideration of the premises and the sum hereinabove set forth, and to secure the payment of the Secured Indebtedness as defined herein, Mortgagor has mortgaged, warranted and conveyed, and by these presents does grant, bargain, sell and convey unto Mortgagee the Property situated in Cook County, Illinois

TO HAVE AND TO HOLD the Property hereby granted to the use, benefit and behalf of the Mortgagee, forever.

U.C.C. SECURITY AGREEMENT:

It is agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code, this instrument shall constitute a Security Agreement and Mortgagor agrees to join with the Mortgagee in the execution of any financing statements and to execute any and all other instruments that may be required for the perfection or renewal of such security interest under the Uniform Commercial Code.

EQUITY OF REDEMPTION:

Conditioned, however, that if Mortgagor shall promptly pay or cause to be paid to Mortgagee, at its address listed in the Note, or at such other place which may hereafter be designated by Mortgagee, its or their successors or assigns, with interest, the principal sum of \$36,700.00 (thirty six thousand seven hundred dollars and no cents) with final maturity, if not sooner paid, as stated in said Note unless amended or extended according to the terms of the Note executed by Mortgagor and payable to the order of Mortgagee, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.

ARTICLE ONE: COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Mortgagee as follows:

1.01 Secured Indebtedness. This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind arising, under the Note or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any or all of the foregoing (all of which are collectively referred to herein as the "Secured Indebtedness"), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.

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1.02 Performance of Note, Mortgage, Etc. Mortgagor shall perform, observe and comply with all provisions hereof and of the Note and shall promptly pay, in lawful money of the United States of America, to Mortgagee the Secured Indebtedness with interest thereon as provided in the Note, this Mortgage and all other documents constituting the Secured Indebtedness.

1.03 Extent Of Payment Other Than Principal And Interest. Mortgagor shall pay, when due and payable, (1) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Property, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Property or the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance covering the Property, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Property or the indebtedness secured hereby, if any, payable by Mortgagor.

1.04 Insurance. Mortgagor shall, at its sole cost and expense, keep the Property insured against all hazards as is customary and reasonable for properties of similar type and nature located in Cook County, Illinois.

1.05 Care of Property. Mortgagor shall maintain the Property in good condition and repair and shall not commit or suffer any material waste to the Property.

ARTICLE TWO: DEFAULTS

2.01 Event of Default. The occurrence of any one of the following events which shall not be cured within 10 days after written notice of the occurrence of the event, if the default is monetary, or which shall not be cured within 10 days after written notice from Mortgagee, if the default is non-monetary, shall constitute an "Event of Default":

(a) Mortgagor fails to pay the Secured Indebtedness, or any part thereof, or the taxes, insurance and other charges, as herein before provided, when and as the same shall become due and payable;

(b) Any material warranty of Mortgagor herein contained, or contained in the Note, proves untrue or misleading in any material respect;

(c) Mortgagor materially fails to keep, observe, perform, carry out and execute the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note;

(d) Foreclosure proceedings (whether judicial or otherwise) are instituted on any mortgage or any lien of any kind secured by any portion of the Property and affecting the priority of this Mortgage.

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(e) A material adverse change occurs in Mortgagor's financial condition, or Mortgagee believes the prospect of payment or performance of the indebtedness is impaired.

2.02 Options Of Mortgagee. Upon Event Of Default. Upon the occurrence of any Event of Default, the Mortgagee may immediately do any one or more of the following:

(a) Declare the total Secured Indebtedness, including without limitation all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, without notice to Mortgagor (such notice being hereby expressly waived), to be due and collectible at once, by foreclosure or otherwise;

(b) Pursue any and all remedies available under the Uniform Commercial Code; it being hereby agreed that ten (10) days' notice as to the time, date and place of any proposed sale shall be reasonable; (c) In the event that Mortgagee elects to accelerate the maturity of the Secured Indebtedness and declares the Secured Indebtedness to be due and payable in full at once as provided for in Paragraph 1.02(a) hereinabove, or as may be provided for in the Note, or any other provision or term of this Mortgage, then Mortgagee shall have the right to pursue all of Mortgagee's rights and remedies for the collection of such Secured Indebtedness, whether such rights and remedies are granted by this Mortgage, any other agreement, law, equity or otherwise, to include, without limitation, the institution of foreclosure proceedings against the Property under the terms of this Mortgage and any applicable state or federal law.

ARTICLE THREE: MISCELLANEOUS PROVISIONS

3.01 Prior Liens. Mortgagor shall keep the Property free from all prior liens (except for those consented to by Mortgagee).

3.02 Notice, Demand and Request. Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.

3.03 Meaning of Words. The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees or agents), trusts and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them. The pronouns used herein shall include, when appropriate, either gender and both singular and plural. The word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.

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3.04 Severability. If any provision of this Mortgage or any other Loan Document or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities or circumstances, nor any other instrument referred to hereinabove shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

3.05 Governing Law. The terms and provisions of this Mortgage are to be governed by the laws of the State of Illinois. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law. Any payment in excess of the maximum amount shall be applied or disbursed as provided in the Note in regard to such amounts which are paid by the Mortgagor or received by the Mortgagee.

3.06 Descriptive Headings. The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Mortgagor or Mortgagee and they shall not be used in the interpretation or construction hereof.

3.07 Attorney's Fees. As used in this Mortgage, attorneys' fees shall include, but not be limited to, fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals. Attorneys' fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

3.08 Exculpation. Notwithstanding anything contained herein to the contrary, the Note which this Mortgage secures is a non-recourse Note and such Note shall be enforced against Mortgagor only to the extent of Mortgagor's interest in the Property as described herein and to the extent of Mortgagor's interest in any personality as may be described herein.

3.09 Condemnation. The process of any award or claim for damages, direct or consequential, in connection with any condemnation, are hereby assigned and shall be paid to Lender/Mortgagee.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower/Mortgagor.

3.10 Assignment of Rents. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the property. Mortgagor shall have the right to collect the rents of the property as they become due and payable provided Mortgagee has not exercised its rights to collect same.

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IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be duly executed as of the day and year first above written.

Mortgagor acknowledges having read all the provisions of this mortgage and Mortgagor agrees to its terms.

MORTGAGOR:

Michael Hendrix
Michael Hendrix

COUNTY OF COOK)
STATE OF ILLINOIS)

I, Adriana G. Luna-Fragoso, a Notary Public in and for the above County and State, do HEREBY CERTIFY that Michael Hendrix, personally known to me to be the same person whose name is subscribed to the within Deed appeared before me this days in person and acknowledge that he had signed, sealed and delivered the Deed as his free and voluntary act, and as the free and voluntary act for the purpose and uses above stated.

Dated: 10-13-04

Adriana G. Luna-Fragoso
"OFFICIAL SEAL"
Adriana G. Luna-Fragoso
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 07/21/2008

This Mortgage prepared by:
Law Offices of Jason B. Rosenthal, P.C.
111 W. Washington Street, Suite 939
Chicago, Illinois 60602

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