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MORTGAGE



Doc#: 0435202004
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 12/17/2004 07:22 AM Pg: 1 of 5

THIS MORTGAGE, made November 12, 2004, between ALL-BRITE PROPERTIES, LLC., an Illinois limited partnership, herein referred to as "Mortgagor," and GREG PIVOVAR of Elburn, Illinois, herein referred to as "MORTGAGEE," Witnesseth:

CHICAGO LAND AGENCY 555067708 - 2419784 CPA

WHEREAS the Mortgagor is justly indebted to the legal holder of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holder of the Note, in the principal sum of SIX HUNDRED TWENTY THOUSAND and NO/100 Dollars (\$620,000.00), evidenced by a certain Installment Note of the Mortgagor of even date herewith, made payable to the order of GREG PIVOVAR, and delivered, in and by which said Note the Mortgagor promises to pay the principal sum of SIX HUNDRED TWENTY THOUSAND and NO/100 Dollars (\$620,000.00) and interest at the rate of Six and 7/8ths Percent (6.875%) per annum from the date hereof. The final payment of the note is due on the 12th day of November 2009. All such payments on account of the indebtedness evidenced by this note shall be first applied to any applicable interest on the unpaid principal balance and the remainder to principal.

Said note is payable at P.O. Box 851, Elburn, Illinois, 60119 or at such other place as the legal holder of the Note may, from time to time, in writing appoint.

NOW, THEREFORE, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEYS and WARRANTS unto Mortgagee, his heirs, legatees, successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in City of Northlake, , County of Cook, and State of Illinois to wit:

GA

Lots 14 To 18 Inclusive In Block 10 In Stone's North Lake Addition, Being A Subdivision Of All That Part Of The Northeast 1/4 Of Section 6, Township 39 North, Range 12 East Of The Third Principal Meridian, Lying North Of What Is Commonly Known As Lake Street In Town Of Proviso (Excepting That Part Lying Along The West Line Of Said Land Conveyed To Chicago Northwestern Railway) In Cook County, Illinois.

Permanent Index No: 15-06-209-039-0000

Street Address: 100 West Lake Street, Northlake, Illinois 60184

with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

COOK COUNTY RECORDER OF DEEDS

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TO HAVE AND TO HOLD the premises unto the said Mortgagee, his heirs, legatees, successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

MORTGAGOR COVENANTS that MORTGAGOR is the lawful owner of the estate conveyed and has the right to mortgage, grant and convey the PREMISES and that the PREMISES is unencumbered, except for any encumbrances of record. MORTGAGOR warrants and will defend generally the title to the Premises against all claims and demands, subject to any encumbrances of record.

AND IT IS FURTHER AGREED THAT:

1. Taxes. The Mortgagor will pay when due and before any penalty attaches all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against the Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness Hereby Secured, or any obligation or agreement secured hereby; and Mortgagor will, upon written request, furnish to the Mortgagee duplicate receipts therefore.

2. Insurance. The Mortgagor will keep the premises continuously insured against loss or damage by fire. The Mortgagor will also keep the property insured against such other hazards as the Mortgagee may reasonably require. All policies of insurance will contain a mortgagee clause and loss payable endorsement in favor of the Mortgagee and the Mortgagor as their interests may appear. In the event the premises are damaged by fire or other casualty covered by insurance, the Mortgagor and the Mortgagee will make the insurance proceeds available to the Mortgagee for repair and reconstruction of the premises.

3. Mortgagee's Performance of Mortgagor's Obligations. In case of default therein, the Mortgagee either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption if any, may, but shall not be required to, make any payment or perform any act herein, which is required of the Mortgagor (whether or not the Mortgagor is personally liable therefor) in any form and manner deemed expedient to the Mortgagee; and the Mortgagee may, but shall not be required to, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises, or contest any tax or assessment, and may, but shall not be required to, complete construction, furnishing and equipping of the Improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including managements fees, of every kind and nature in connection therewith, so that the Premises and Improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorney's fees and any other monies advanced by the Mortgagee to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Premises and such Improvements or to pay any such operating costs and expenses thereof or to keep the Premises and Improvements operational and usable for their intended purposes, shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the amount of the Note, and shall become immediately due and payable without notice, and with interest thereon as specified in the Note. Inaction of the Mortgagee shall never be considered a waiver of any right accruing to it on account of any default on the part of the Mortgagors. The Mortgagee, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax assessment sale forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted, or (c) in connection with the completion of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, Mortgagee may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

4. The Mortgagee or the holder of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof.

5. Payment of Indebtedness. The Mortgagor will duly and promptly pay each and every installment of the principal of and interest and premium, if any, on the Note, and all other Indebtedness Hereby Secured, as the same become due, and will duly perform and observe all of the covenants, agreements and provisions herein or in the Note provided on the part of the Mortgagors to be performed and observed.

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6. **Foreclosure.** When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title, as the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree, the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by the Mortgagee in litigation or proceedings affecting this Mortgage, the Note or the Premises, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by the Mortgagors, with interest thereon. Any prevailing party to any dispute concerning the Mortgage shall be entitled to recover its attorney fees and costs.

7. **Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned herein; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, any over plus to the Mortgagor, and his heirs, legatees, successors or assigns, as their rights may appear:

8. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

9. **Condemnation.** The Mortgagor will give Mortgagee prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (herein generally called a "Taking"), of all or any part of the Premises, including damages to grade.

10. **Events of Default.** If one or more of the following events (herein called "Events of Default") shall occur: (a) If default is made in the due and punctual payment of the Note or any installment thereof, either principal or interest, as and when the same is due and payable, or if default is made in the making of any payment of monies required to be made hereunder or under the Note and any applicable period of grace specified in the Note shall have elapsed; or (b) If Mortgagor shall: (i) shall file a petition in voluntary bankruptcy under the Bankruptcy Code of the United State or any similar law, state or federal, now or hereafter in effect, or (ii) shall file an answer admitting insolvency or inability to pay its debts, or (iii) Within sixty (60) days after the filing against Mortgagor of any involuntary proceedings under such Bankruptcy Code or similar law, such proceedings shall not have been vacated or stayed, or (iv) The Mortgagor shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the Mortgagor or for all or the major part of the Mortgagor's property or the Premises, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the Mortgagor's property or the Premises in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or (v) The Mortgagor shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its property, or the Premises; or (c) If any default shall continue for fifteen (15) days after notice thereof by the Mortgagee to the Mortgagor in the due and punctual performance or observance of any other agreement or condition herein or in the Note contained; or (d) If the Premises shall be abandoned; then the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without further notice all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default is thereafter remedied by the Mortgagors and the Mortgagee may immediately proceed to foreclose this mortgage and/or exercise any right, power or remedy provided by this Mortgage, the Note, the Assignment or by law or in equity conferred; or (e) If all or any part of the Property or any interest in it is sold or transferred without Mortgagee's prior written consent.

11. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Mortgage.

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12. In the event of the refusal, failure, or inability of GREG PIVOVAR to act as Mortgagee, then MARIANNE PIVOVAR is appointed the first successor Mortgagee of this mortgage; and for any like cause of said first successor mortgagee fails or refuses to act, the person who then shall be the acting Recorder of Deeds of said Cook County is hereby appointed to be the second successor mortgagee, and when all the aforesaid covenants and agreements are performed the Mortgagee shall release said premises to the party entitled thereto on receiving a reasonable charge for its or his services.

13. Addresses and Notices. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the personal delivery thereof after the mailing thereof by registered or certified mail, return receipt requested, to the addresses initially specified in the introductory paragraph hereof, or to such other place or places as any party hereto may by notice in writing designate, shall constitute service of notice hereunder.

14. Cumulative. Each right, power and remedy herein conferred upon the Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

15. Provisions Severable. The unenforceability or Invalidity of any provisions hereof shall not render any other provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

16. Waiver of Defense. No action for the enforcement of the Lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.


17. Captions and Pronouns. The captions and headings of the various sections of this Mortgage are convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular number shall include the plural, the plural shall include the singular and the masculine, feminine and neuter genders shall be freely interchangeable.

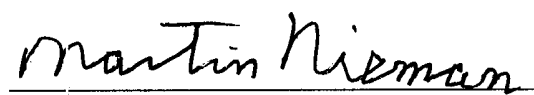
This Mortgage consists of five pages.

IN WITNESS WHEREOF, the undersigned have signed this mortgage on the day and year first above written at Elmhurst, Illinois.

ALL-BRITE PROPERTIES, LLC, an
Illinois limited liability company

By Its Managers:


Bryan Bateman


Martin Nieman



Lori Hrubes

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STATE OF ILLINOIS)
) SS.
 COUNTY OF DU PAGE)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY Bryan Bateman, Martin Nieman and Lori Hrubes, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said Instrument as the managers of All-Brite Properties, LLC, as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

WITNESS my hand and official seal in the County and State last aforesaid this 12th day of November, 2004.



 Notary Public

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