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Doc#: 0512503116  
Eugene "Gene" Moore Fee: \$36.00  
Cook County Recorder of Deeds  
Date: 05/05/2005 04:01 PM Pg: 1 of 7

Property of Cook County Clerk's Office

Prepared by:

RETURN TO:  
010414331 NNNT/SS/4c+4  
James P. O'Donnell  
1201 Talon Way  
Franklin, Tennessee 37061



SPACE ABOVE RESERVED FOR RECORDING DATA  
Near North National Title  
222 N. LaSalle  
Chicago, IL 60601

## SECOND MORTGAGE

THIS SECOND MORTGAGE ("Mortgage") SECURES A LOAN OF WHICH THE MAXIMUM PRINCIPAL AMOUNT OF INDEBTEDNESS AT ANY ONE TIME IS FIFTY-FIVE THOUSAND DOLLARS (\$55,000).

This Mortgage is made this 29th day of April, 2005, by Joshua P. O'Donnell and Jayme M. McKellop, whose address is 1 West Superior Street, Apartments 317 and 2617, Chicago, IL 60610 (collectively, the "Borrower"), who grants, conveys, mortgages and warrants to James P. O'Donnell, whose address is 1201 Talon Way, Franklin, Tennessee 37061 (the "Lender"), land and property in Cook County, Illinois, as described in Exhibit A attached hereto, with a street address of 21 East Huron Street, Unit 1003, Chicago, IL 60611, together with all buildings, improvements, and fixtures on the property, whether now on the property or added in the future, and all easements and other rights that pertain to the property (collectively the "Property").

This Mortgage secures performance and payment under the terms of the Loan Agreement dated the same date as this Mortgage, subject to any amendment as permitted by its terms (the "Agreement"). The interest rate under the Agreement is fixed as described in the Agreement. The

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full debt, if not paid earlier, is due and payable upon the sale of the Property.

Borrower promises and agrees:

- 1) To keep the Property in good repair, and to comply with all laws and ordinances, which affect the Property.
- 2) To pay all taxes, assessments, and water bills levied on the Property and any other amounts which could become a senior Security Interest against the Property. "Security Interest" includes any lien, mortgage or other encumbrance.
- 3) To perform all obligations under any Security Interest on the Property.
- 4) To keep the Property insured against fire, windstorm, flood, and such other hazards.
- 5) That if Borrower fails to perform any of Borrower's obligations under this Mortgage, Lender may pay for the performance of such obligations and add such payments to the indebtedness, so long as adding such amounts to the indebtedness does not increase the total indebtedness over the maximum principal amount of \$55,000.
- 6) That the term "Default" means (a) Borrower's failure to comply with the terms of this Mortgage; or (b) Borrower's failure to comply with the terms of the Agreement; or (c) Borrower's failure to comply with the terms of any Security Interest having priority over this Mortgage. The term "Lender" includes Lender's successors and assigns, and the term "Borrower" includes and binds the Borrower's, heirs, personal and legal representatives, successors, and assigns of the undersigned. If this Mortgage is signed by two or more persons, the obligations and Security Interest granted by this Mortgage shall be cumulative and in addition to any other remedies provided by law. Each person who signs this Mortgage is responsible for keeping all of the promises made by Borrower. Lender may choose to enforce its rights against anyone signing this Mortgage or against all of them.
- 7) If Borrower is in Default of any of the provisions of the Agreement or this Mortgage, then Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding and may avail itself of all other rights available under applicable law. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Mortgage. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 60 days from the date the notice is given to Borrower, by which

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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 acceleration of the sums secured by this Security Instrument, foreclosure by Judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and 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 without further demand and may foreclose this Security Instrument by judicial proceeding.

8) That Borrower shall not assign or transfer the Property or any beneficial interest in the Property by deed, bond for deed, contract for deed, installment sales contract, escrow agreement, or other instruments, or in any manner whatsoever, without Lender's prior consent which will not be unreasonably withheld. Lender's consent is not required in the following circumstances:

- (a) The sale of the Property to a bona fide purchaser;
- (b) the creation of a lien or other encumbrance subordinate to Lender's Security Interest which does not relate to a transfer of rights of occupancy in the Property (provided that such lien or encumbrance is not created pursuant to a contract for deed);
- (c) the creation of a purchase-money Security Interest for household appliances;
- (d) a transfer by devise, descent, or operation of law on the death of a joint tenant or tenant by the entirety;
- (e) the granting of a leasehold interest which has a term of three years or less and which does not contain an option to purchase (that is, either a lease of more than three years or a lease with an option to purchase violates this provision);
- (f) a transfer, in which the transferee is a person who occupies or will occupy the Property, which is: (i) a transfer to a relative resulting from the death of Borrower; (ii) a transfer where the spouse or children becomes an owner of the Property; or (iii) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
- (g) a transfer into an inter vivos trust in which Borrower is and remains the beneficiary and occupant of the Property, unless, as a condition precedent to such

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transfer, Borrower refuses to provide Lender with reasonable means acceptable to Lender by which Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy.

- 9) That if the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charge collected or to be collected in connection with the loan exceeds the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the outstanding Debt or by making a direct payment to Borrower.
- 10) That this Mortgage, and any actions arising out of this Mortgage, are governed by Illinois law to the extent not preempted by federal law. If any provision of this Mortgage is found to be unenforceable, all other provisions will remain in full force and effect. Lender's failure to exercise any right or remedy under this Mortgage will not waive Lender's rights in the future.
- 11) That upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

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BORROWER HEREBY SIGNS AND DELIVERS THIS MORTGAGE AS OF THE DATE FIRST WRITTEN ABOVE.

Borrower:

*Joshua P. O'Donnell*  
(signature)

Joshua P. O'Donnell  
(type or very clearly print name)

*Jayne M. McKellop*  
(signature)

Jayne M. McKellop  
(type or very clearly print name)

State of Illinois  
County of Cook

The foregoing instrument was acknowledged before me this 29 day of May, 2005, by Joshua P. O'Donnell and Jayme M. McKellop.

*Shirley Ann Dillon*  
Notary Public  
Cook County  
My commission expires:

"OFFICIAL SEAL"  
SHIRLEY ANN DILLON  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 5/29/2008

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## EXHIBIT A

### LEGAL DESCRIPTION OF PURCHASED UNIT

Unit 1003 in The Pinnacle Condominium as delineated on Plat of Survey of the following described parcel of real estate:

THE EAST 120 FEET OF LOTS 9 AND 10 IN ASSESSOR'S DIVISION OF BLOCK 39 IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

EXCEPT THEREFROM THE COMMERCIAL DEVELOPMENT,

which Plat of Survey is attached as Exhibit D to the Declaration of Condominium Recorded \_\_\_\_\_, 2003 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number \_\_\_\_\_, together with a percentage of the Common Elements appurtenant to the Unit as set forth in said Declaration of Condominium.

AND

The exclusive right to the use of Parking Space Limited Common Element Numbers 653 as delineated on the Plat of Survey attached to the Declaration of Condominium, aforesaid recorded as Document \_\_\_\_\_, as amended from time to time.

The exclusive right to the use of Storage Space Limited Common Element Number 128 as delineated on the Plat of Survey attached to the Declaration of Condominium, aforesaid recorded as Document \_\_\_\_\_, as amended from time to time.

Grantor also hereby grants to Grantee and Grantee's personal representatives, successors and assigns, as rights and easements appurtenant to the above-described real estate, the rights and easements for the benefit of the property set forth in the above-mentioned Declaration of Condominium and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in the Declaration of Condominium for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the Declaration, the same as though the provisions of the Declaration of Condominium were recited and stipulated at length herein.

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## Exhibit A

### Parcel A:

Unit 1003 in The Pinnacle Condominium as delineated on a plat of survey of The Pinnacle Condominium, which plat of survey is part of the following described parcel of real estate:

The East 120 feet of Lots 9 and 10 in the Assessor's Division of Block 39 in Kinzie's Addition to Chicago, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,

And is attached as Exhibit "D" to the Declaration of Condominium recorded November 1, 2004 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0430644109, as amended from time to time, together with such unit's undivided percentage interest in the common elements.

### Parcel B:

Easement for the benefit of Parcel A as created by Declaration of Easements, Restrictions and Covenants recorded November 1, 2004 as document 0430644108 for ingress and egress, structural support, maintenance, encroachments and use of common walls, ceilings and floors over and across the retail property as more fully described therein and according to the terms set forth therein.

### Parcel C:

The exclusive right to the use of Parking Space Limited Common Element Number P-653, a Limited Common Element, as delineated on the survey attached to the Declaration aforesaid.

### Parcel D:

The exclusive right to the use of Storage Space Limited Common Element Number S-128, a Limited Common Element, as delineated on the survey attached to the Declaration aforesaid.

### Parcel E:

Intentionally Omitted.

PIN # 17-10-107-009-0000

The mortgage of the subject unit should contain the following language:

The mortgagor also hereby grants to the mortgagee, its successors and assigns, as right and easements appurtenant to the subject unit described herein, the rights and easements for the benefit of said unit set forth in the declaration of condominium.

This mortgage is subject to all rights, easements and covenants, provisions, and reservation contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.