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Doc#: 0520319054
Eugene "Gene" Moore Fee: \$38.50
Cook County Recorder of Deeds
Date: 07/22/2005 01:07 PM Pg: 1 of 8

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MORTGAGE

THIS INDENTURE, made as of the 3rd day of July 2002 by and between Devon C. Glover, a single Man ("Mortgagor"), and Independent Financial Consultant, an Illinois Corporation (collectively, "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is justly indebted to Mortgagee in the sum of THIRTY THOUSAND DOLLARS and NO/CENTS (\$ 30,000.00) 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.

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, granted and conveyed, and by these presents does hereby mortgage, grant and convey unto Mortgagee property situated in the County of Cook and more particularly described in Exhibit A attached hereto and by this reference made a part hereof;

TOGETHER with all improvements now or hereafter located on, above or below the surface of the property herein before described, or any part and parcel thereof; and,

TOGETHER with all tenements, hereditaments, easements, fixtures, and appurtenances thereunto belonging or in anywise appertaining, whether now owned or hereafter acquired by Mortgagor, and including all rights of ingress and egress to and from adjoining property (whether such rights now exist or subsequently arise); and also all the estate, right, title, interest, claim and demand whatsoever of Mortgagor of, in and to the same and of, in and to every part and parcel thereof; and,

TOGETHER with all the common elements appurtenant to any parcel, unit or lot which is all or part of the Premises; and,

ALL the foregoing encumbered by this Mortgage being collectively referred to herein as the "Premises";

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

DG
Initials

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ARTICLE I

COVENANTS OF MORTGAGOR

Mortgagor and Mortgagee hereby covenant and agree as follows:

1.01 Ownership of the Premises. Mortgagor hereby covenants that Mortgagor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises and that the Premises is unencumbered, except for 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.

1.02 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.

1.03 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.

1.04 Extent Of Payment Other Than Principal And Interest. Mortgagor shall pay, when due and payable (a) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Premises or the obligations secured hereby, (b) premiums on policies of fire and other hazard insurance covering the Premises, as required herein, (c) condominium association dues, fees and special assessments, if any, and (4) other sums related to the Premises or the indebtedness secured hereby, if any, payable by Mortgagor.

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

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

1.07 Prior Mortgage. With regard to any mortgage having priority over this Mortgage (the "Prior Mortgage"), Mortgagor hereby agrees to: (i) pay promptly, when due, all installments of principal and interest and all other sums and charges made payable by the Prior Mortgage; (ii) promptly perform and observe all of the terms, covenants and conditions required to be performed and observed by Mortgagor under the Prior Mortgage, within the period provided in said Prior Mortgage; and (iii) promptly notify Mortgagee of any default, or notice claiming any event of default by Mortgagor in the performance or observance of any term, covenant or condition to be performed or observed by Mortgagor under any such Prior Mortgage.

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ARTICLE II

DEFAULTS

2.01 **Event of Default.** The occurrence of any one of the following events which shall not be cured within fifteen (15) days after written notice of the occurrence of the event, if the default is monetary, or which shall not be cured within thirty (30) 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 Premises and affecting the priority of this Mortgage.

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 2.01(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 Mortgagor'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 Premises under the terms of this Mortgage and any applicable state or federal law.

Mortgagee may charge Mortgagor fees for services performed in connection with Mortgagor's default, for the purpose of protecting Mortgagee's interest in the Premises and rights under this Mortgage, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Mortgage to charge a specific fee to Mortgagor shall not be construed as a prohibition on the charging of such fee. Mortgagee may not charge fees that are expressly prohibited by this Mortgage or by Applicable Law.

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ARTICLE III

MISCELLANEOUS PROVISIONS

3.01 Liens. Mortgagor shall keep the Premises free from all prior liens (except for those consented to by Mortgagee). Mortgagor shall promptly discharge any lien which has priority over this Mortgage unless Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee, but only so long as Mortgagor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Mortgagee's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this Mortgage. If Mortgagee determines that any part of the Premises is subject to a lien which can attain priority over this Mortgage, Mortgagee may give Mortgagor a notice identifying the lien. Within 10 days of the date on which that notice is given, Mortgagor shall satisfy the lien or take one or more of the actions set forth above in this Section 3.

3.02 Transfer of Property. If all or any part of the Premises or any Interest in the Premises is sold or transferred (or if Mortgagor is not a natural person and a beneficial interest in Mortgagor is sold or transferred) without Mortgagee's prior written consent, Mortgagee may require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if such exercise is prohibited by applicable law.

If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 3.03 within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

3.03 Notice, Demand and Request. All notices given by Mortgagor or Mortgagee in connection with this Mortgage must be in writing. Any notice to Mortgagor in connection with this Mortgage shall be deemed to have been given to Mortgagor when mailed by first class mail or when actually delivered to Mortgagor's notice address if sent by other means. The notice address for Mortgagor shall be 11526 S. Princeton, Chicago, Illinois 60628. The notice address for Mortgagee shall be the address provided for in the first page of this Mortgage. If either party changes address during the term of this Mortgage and the Note, then such party shall notify the other of such new address. Any notice to Mortgagee shall be given by delivering it or by mailing it by first class mail to Mortgagee's address stated herein unless Mortgagee has designated another address by notice to Mortgagor.

3.04 Mortgagor Not Released; Forbearance By Mortgagee Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to Mortgagor shall not operate to release the liability of Mortgagor. Any forbearance by Mortgagee in exercising any right or remedy including, without limitation, Mortgagee's acceptance of payments from third persons, entities or Successors in Interest of Mortgagor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

3.05 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 the singular and the

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plural. The word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.

3.06 Severability. If any provision of this Mortgage or any other related 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.

3.07 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.

3.08 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.

3.09 Attorneys' 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.

3.10 Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage. Mortgagor shall pay any recordation costs. Mortgagee may charge Mortgagor a fee for releasing this Mortgage, 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.

3.11 Waiver of Homestead. In accordance with Illinois law, the Mortgagor hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

3.12 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 Premises as described herein and to the extent of Mortgagor's interest in any personalty as may be described herein.

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

Mortgagor:

Mortgagee:



 Devon C. Glover


 Agent: James W. Sharp

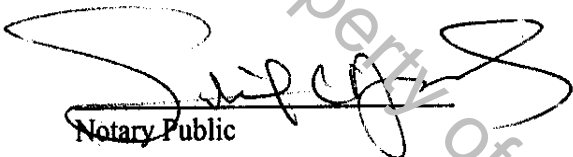
Independent Financial Consultant

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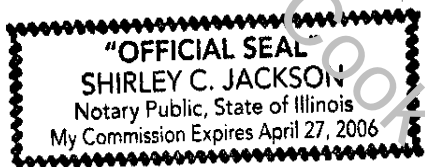
State of ILLINOIS)
)
 County of COOK) SS

The undersigned, a notary public in and for the above county and state, certifies that Devon C. Glover, known to me to be the same person whose name is subscribed as a principal to the foregoing Mortgage, appeared before me in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth, and certified to the correctness of the signature of the agent.

Dated: July 3, 2002


 Notary Public

(SEAL)



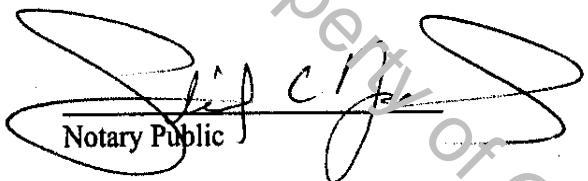
My commission expires on 4-27-06

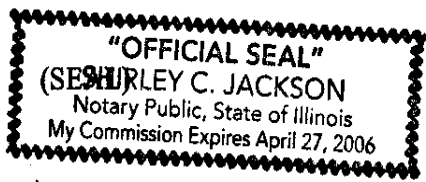
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(State of ILLINOIS)
)
(County of COOK) SS

The undersigned, a notary public in and for the above county and state, certifies that James W. Sharp, Agent, Independent Financial Consultant, known to me to be the same persons whose names are subscribed as principals to the foregoing Mortgage, appeared before me in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principals, for the uses and purposes therein set forth, and certified to the correctness of the signature of the agent.

Dated: July 2, 2002


Notary Public



My commission expires on 4-27-06

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: UNIT 1 N IN THE 67200 SOUTH RIDGELAND CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 36 AND 37 IN BLOCK 2 IN SOUTH JACKSON PARK SUBDIVISION OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0010899286, AND AS AMENDED TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Parcel 2: HE EXCLUSIVE RIGHT TO THE USE OF P-1, A LIMITED COMMON ELEMENT, AS DELINEATED OF THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0010899286.

Parcel: 20-24-302-022-1001

Vol #: 261

Commonly known as: 6722 South Ridgeland Avenue, Chicago, IL 60649

Return address:

Independent Financial Consultant

C/O James Sharp

30 South Michigan Avenue, Ste: 602

Chicago, Illinois 60603