

# UNOFFICIAL COPY

## MORTGAGE



0522355096

Doc#: 0522355096

Eugene "Gene" Moore Fee: \$36.00

Cook County Recorder of Deeds

Date: 08/11/2005 11:27 AM Pg: 1 of 7

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THIS INDENTURE, made October 28, 2004, between JOE COSTANTINI AND JENNIFER COSTANTINI, HIS WIFE, 438 Marvin, Wheeling, IL 60090 herein referred to as "Borrowers," and SHARI WOLFF, 1048 Auburn Lane, Buffalo Grove, IL 60089 herein referred to as "Lender," witnesseth:

THAT WHEREAS the Borrowers are justly indebted to the Lender upon the installment note of even date herewith, in the principal sum of FIFTEEN THOUSAND DOLLARS AND NO CENTS (\$15,000.00), payable to the order of and delivered to the Lender, in and by which note the Borrowers promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the FIRST day of NOVEMBER 2014, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Lender at

1048 AUBURN LANE, BUFFALO GROVE, IL 60089

NOW, THEREFORE, the Borrowers 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 Borrowers 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 CONVEY AND WARRANT unto the Lender, and the Lender's heirs, personal representatives, successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Counties of Walworth and Racine, Wisconsin, to wit:

SEE EXHIBIT "A" - LEGAL DESCRIPTION RIDER ATTACHED AND HEREBY INCORPORATED HERETO

which, 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 Borrowers 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),

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screens, window shades, storm doors and windows, floor coverings, inador beds, 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 is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Borrowers or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Lender, and the Lender's heirs, personal representatives, successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Borrowers do hereby expressly release and waive.

This mortgage shall be binding on Borrowers, their heirs, personal representatives, successors and assigns.

Borrower and Lender covenant and agree as follows:

1. Borrowers shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens, or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charges on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Lender; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements or law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Borrowers shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Lender duplicate receipts therefor. To prevent default hereunder Borrowers shall pay in full under protest, in the manner provided by statute, any tax or assessment which Borrowers may desire to contest.

3. In the event of the enactment after this date of any law of Illinois or Wisconsin, deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Lender the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Borrowers, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Borrowers, upon demand by the Lender, shall pay such taxes or assessments, or reimburse the Lender therefor; provided, however, that if in the opinion of counsel for the Lender (a) it might be unlawful to require Borrowers to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Lender may elect by notice in

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writing given to the Borrowers, to declare all of the indebtedness secured hereby to be and become due and payable thirty (30) days from the giving of such notice.

4. If, by the laws of the United States of America, or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Borrowers covenant and agree to pay such tax in the manner required by any such law. The Borrowers further covenant to hold harmless and agree to indemnify the Lender, and the Lender's heirs, personal representatives, successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Borrowers are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Borrowers shall have privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Borrowers shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Lender, under insurance policies payable in case of loss or damage, to Lender, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Lender, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Lender may, but need not, make any payment or perform any act hereinbefore required of Borrowers in any form and manner deemed expedient and may, but need not, 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 or sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Lender shall never be considered as a waiver of any right accruing to the Lender on account of any default hereunder on the part of the Borrowers.

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8. The Lender 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.

9. Borrowers shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Lender and with ten days notice to Borrowers, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Borrowers herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Lender shall have the right to foreclose the lien hereof. In any suit 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 Lender for attorneys' fees, appraiser's 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, Torrens certificates, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Lender in connection with (a) any proceeding including probate and bankruptcy proceedings, to which the Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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 expense incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Borrowers, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the

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solvency or insolvency of Borrowers at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Lender may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Borrowers, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all of the powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. 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.

14. The Lender shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Borrowers shall periodically deposit with the Lender such sums as the Lender may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

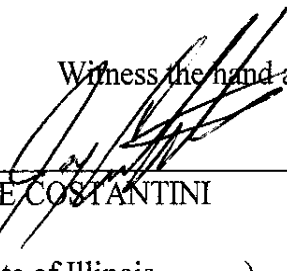
16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Lender, notwithstanding such extension, variation or release.

17. Lender shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Lender for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Borrowers and all persons claiming under or through Borrowers, and the word "Borrowers" 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. The word "Lender" when used herein shall include the successors and assigns of the Lender named herein and the holder or holders, from time to time, of the note secured hereby.

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Witness the hand and seal of Borrowers the day and year first above written.

  
\_\_\_\_\_  
JOE COSTANTINI

  
\_\_\_\_\_  
JENNIFER COSTANTINI

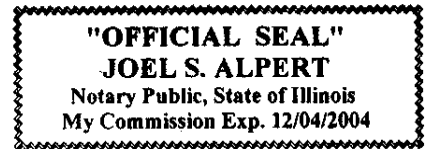
State of Illinois        )  
                                  ) SS  
County of Lake        )

I, the undersigned a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY** that Joe Costantini and Jennifer Costantini personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 28th day of October, 2004.

  
\_\_\_\_\_  
Notary

My commission expires



This Instrument was Prepared by:

Joel S. Alpert  
Attorney At Law  
1110 Lake Cook Road #353  
Buffalo Grove, Illinois 60089

**MAIL THIS INSTRUMENT TO:**

**Joel S. Alpert  
Attorney At Law  
1110 Lake Cook Road #353  
Buffalo Grove, Illinois 60089**

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LOT 11 IN BLOCK 7 IN MEADOW BROOK UNIT NO. 3, A SUBDIVISION OF PART OF THE NORTH  
1/2 OF SECTION 11, TOWNSHIP 42 NORTH RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN  
AND PART OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 11, EAST OF  
THE THIRD PRINCIPAL, MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN 03-12-112-011-0000

438 MARVIN  
WHEELING, IL 60090