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This instrument was prepared by and following recording is to be mailed to:

Law Offices of Daniel L. Baskes
300 West Adams Street, Suite 529
Chicago, Illinois 60606



Doc#: 0613010068 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/10/2006 11:12 AM Pg: 1 of 6

MORTGAGE (Junior)

THIS MORTGAGE is made as of the 23rd day of March, 2006 between **5444-46 N. WINTHROP, L.L.C.**, a limited liability company organized and existing under the laws of the State of Illinois and whose address is 5154 N. Clark Street, Suite 228, Chicago, Illinois 60640 ("**Borrower**"), and **STECAR INVESTMENTS, LLC**, a limited liability company organized and existing under the laws of the State of Illinois and whose address is 141 W. Jackson, Suite 2320, Chicago, Illinois 60604 (herein "**Lender**").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S.\$ 360,478.51 (or so much thereof as may from time to time be outstanding), which indebtedness is evidenced by Borrower's Promissory Note, dated of even date herewith, and extension and renewals thereof (herein "**Note**"), providing for the indebtedness, if not sooner paid, due and payable on March 23, 2008.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note; the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property located in the County of Cook, State of Illinois, legally described in Exhibit A attached hereto.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are hereinafter referred to as the "**Property**."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record or will look to any title insurance policy Borrower holds to do so.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal.** Borrower shall promptly pay when due the principal indebtedness evidenced by the Note.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph 1 hereof shall be applied by Lender to the principal of the Note.

3. **Prior Mortgages; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any Mortgage or other security agreement with a lien which has priority over this Mortgage, including Borrower's

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Attorneys' Title Guaranty Fund, Inc.
33 N. Dearborn, Suite 650
Chicago, Illinois 60602-3104
(312) 372-1735

Property of Cook County Recorder of Deeds

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covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards, and in such amounts and for such periods, as Borrower's first mortgage holder may require (or in the absence of a first mortgage holder, as Lender may require).

In the absence of a first mortgage holder, the insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property, subject to any waste due to construction on and development of the Property.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's lien priority in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest. If Lender requires mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this Paragraph 6 shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

9. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend the time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right

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or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 15 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage but does not execute the Note (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage and (c) agrees that Lender and any other Borrower hereunder may not agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

11. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to the Borrower at the Property Address or at such other address as Borrower may designate by notice to lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

12. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. Borrower's Copy. Borrower shall be furnished a copy of the Note and of this Mortgage at the time of execution or after recordation thereof.

14. Lender has No Fiduciary Duty. Borrower: (i) acknowledges that Lender and/or certain of its affiliates may own a portion of the Borrower, and (ii) agrees that Lender's interest as lender under this Loan (and, if Lender or its affiliate shall acquire the interests of any senior lender in the senior loan, Lender's or such affiliate's interest, as lender under the senior loan), and Lender's or its affiliates' interest, as a direct or indirect owner of Borrower, are separate, independent and distinct interests and Lender shall not be prohibited or limited in any actions it desires to take in connection with the Loan (and Lender or its affiliate shall not be prohibited or limited in any actions they may desire to take in connection with the senior loan if Lender or its affiliate shall acquire the interests of senior lender in the senior loan) due to Lender and/or its affiliates having a direct or indirect ownership interest in Borrower, and (iii) agrees that, in no event shall any action taken by Lender, in Lender's capacity as lender under this Loan (or any action taken by Lender or its affiliate, in Lender's or such affiliate's capacity as the lender under the senior loan, if Lender or its affiliate shall acquire the interests of senior lender in the senior loan), be a breach of fiduciary duty by Lender.

15. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Mortgage.

16. Acceleration; Remedies. Except as provided in Paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in Paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured (or in the case of any non-monetary default, 30 days provided that if the nature of any such default is such that the same cannot be cured

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within 30 days, Borrower shall have such additional period of time as may be necessary to cure such default provided that it commences to cure said default within the thirty (30) day period and proceeds diligently thereafter to complete such cure and provided further that such default is cured within 60 days from the date of Lender's notice to Borrower; and (4) subject to (3) above, that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 nonexistence of a default or any other defense of Borrower to acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. Subject to (3) above, if the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

17. **Future Advances.** This Mortgage is given to secure not only the existing indebtedness, but also future advances (whether such advances are obligatory or are made at the option of Lender, or otherwise) made by Lender under the Note or this Mortgage, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but all indebtedness secured hereby shall in no event exceed 5 times the aggregate face amount of the Note.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in Paragraph 16 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower, but Borrower shall pay all costs of recordation, if any. If required for the closing on the sale of any unit developed on the property Borrower requests a partial release of such unit, such shall be provided to Borrower for recording provided Lender is given no less than five (5) business days prior written notice of the closing on such unit (including a legal description of the property being released) and Lender receives the partial payment of the principal under the Note (if any is forthcoming, and only after the payment in full of any mortgage or security agreement with priority over this Mortgage) within one (1) business day following such closing.

20. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

21. **Request for Notice of Default and Foreclosure Under Superior Mortgages or Deeds of Trust.** Borrower and Lender request the holder of any mortgage, deed or trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on the first page of this Mortgage, of any default under the superior encumbrances and of any sale or other foreclosure action.


[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date first written above.

5444-46 N. WINTHROP, L.L.C.,
an Illinois limited liability company

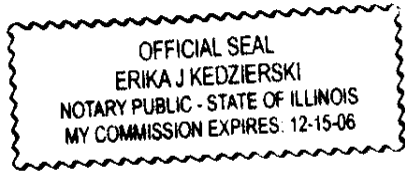
By: Rainmaker Holdings LLC
an Illinois limited liability company

By: 
Armand Candea, Manager

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned a Notary Public in and for said county and state, do hereby certify that Armand Candea, as Manager of Rainmaker Holdings LLC, Manager of 5444-46 N. Winthrop, L.L.C., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of March, 2006.




Notary Public

My Commission expires: 12/15/06

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EXHIBIT A

LEGAL DESCRIPTION

Lot 3 in Block 4 in John Lewis Cochran's Subdivision of the West 1/2 of the Northeast 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 14-08-204-015-0000

Property Address: 5444-46 N. Winthrop
Chicago IL

Cook County Clerk's Office