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Return to and Prepared By:

Santo Terenzio
19 Don Carlos Drive
Hanover Park, IL 60133



Doc#: 0615644064 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/05/2008 02:50 PM Pg: 1 of 5

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MORTGAGE

GRANTORS/MORTGAGORS ARE SAKO II L.L.C. , an Illinois LLC, AND VLADAN SAVIC, INDIVIDUALLY(ss#348-76-7150).

“Lender” is, LAURMEG, LLC, AN ILLINOIS LLC.

Lender is the mortgagee under this Security Instrument.

“Note” means the promissory note signed by GRANTORS and dated May 12, 2006. The Note states that Makers owe Lender THREE HUNDRED THOUSAND AND no/100 DOLLARS (U.S. \$300,000.00) plus interest. Makers have promised to pay this debt in two payments of interest only and to pay the debt in full no latter than the 18TH month following the date of the Note.

THIS SECURITY INSTRUMENT SECURES TO LENDER: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note, and (ii) the performance of Makers covenants and agreements under this Mortgage and the Note. For these purposes the Makers do hereby, mortgage, grant and convey to Lender and Lender’s successors and assigns, the following described property located in the County of Cook:

Commonly Known as: 6300 N. Rockwell, Chicago, IL PIN#13-01-203-035-0000

Legal Description: SEE ATTACHED EXHIBIT “A” HEREIN INCORPORATED BY REFERENCE.

All of which is referred to herein as the “Property”

MAKERS COVENANT that they are lawfully seised of the estate or have an interest in the same through their ownership of an interest in the entity lawfully in title of the property hereby conveyed and have the right to mortgage, grant and covey the Property and that the Property is unencumbered except for standard exceptions and a first mortgage construction loan. Makers warrant and will defend generally the title to the property against all claims and demands.

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MAKERS AND LENDER COVENANT AND AGREE AS FOLLOWS:

GRANT: FOR GOOD AND VALUABLE CONSIDERATION, GRANTOR HEREBY MORTGAGES AND WARRANTS TO LENDER IDENTIFIED ABOVE, THE REAL PROPERTY DESCRIBED IN THE ATTACHED SCHEDULE A WHICH IS ATTACHED TO THIS MORTGAGE AND INCORPORATED HEREIN TOGETHER WITH ALL FUTURE AND PRESENT IMPROVEMENTS AND FIXTURES; PRIVILEGES, RENTS, ISSUES AND PROFITS PERTAINING TO THE PROPERTY. THIS GRANT IS FOR THE PURPOSE OF SECURING THE PAYMENT AND PERFORMANCE OF THE PROMISSORY NOTE MORE FULLY DESCRIBED BELOW.

PAYMENT OF PRINCIPAL, INTEREST, AND LATE CHARGES. Maker shall pay when due the principal of, and interest on, the debt evidenced by the Note and any late charges under the Note. Maker shall also pay any late fees, costs and default charges under the Note.

DEFAULT: Maker will be in default under this MORTGAGE in the event that Maker or any guarantor:

- (a) fails to make any payment on the NOTE when due;
- (b) fails to perform any obligation or breaches any warranty or covenant to Lender contained in this MORTGAGE and NOTE or any other written agreement between the Lender and Maker;
- (c) provides or causes any false or misleading signature or representation to be provided Lender;
- (d) allows the collateral securing the MORTGAGE to be lost, stolen, destroyed, damaged in any material respect, or subjected to seizure or confiscation;
- (e) permits the entry or service of any garnishment, judgment, tax levy, attachment or lien against Maker, any guarantor;
- (f) dies, becomes legally incompetent, is dissolved or terminated, ceases to operate its business, becomes insolvent, makes an assignment for the benefit of creditors, or becomes the subject of any bankruptcy, insolvency or debtor rehabilitation proceeding; or

RIGHTS OF LENDER ON DEFAULT: If there is a default under this MORTGAGE, Lender will be entitled to exercise one or more of the following remedies, including anything already described herein, without notice or demand (except as provided by law):

- (a) to declare the principal amount plus accrued interest, late fees and costs of collection immediately due;
- (b) to collect the outstanding obligations of Maker with or without resorting to legal process;
- (c) to take possession of any collateral in any manner permitted by law;
- (d) to require Maker to deliver and make available to Lender any collateral at a place reasonably convenient;
- (e) to sell, lease or otherwise dispose of any collateral and collect any deficiency balance with or without resorting to legal process.
- (f) to set off Maker's obligations against any amounts due Maker
- (g) to exercise all other rights available to Lender under any other written agreement or applicable law. Lender's rights are cumulative and may be exercised together or separately, and in any order. Lender's rights hereunder are in addition to those at common law.
- (h) To commence foreclosure proceedings under the Mortgage executed with this MORTGAGE.

ALTERATION, SEVERABILITY, ASSIGNMENT AND NOTICE: The modification or waive of any obligation must be writing signed by all parties. Any provision deemed to be illegal shall be considered severed from this document with the remaining provisions of this document continuing in full force and effect. This agreement may not be assigned by Maker, Lender reserves the right to Assign or transfer collection rights under this MORTGAGE at any time. Any notice to any party to this agreement shall be in writing to the addresses hereunder listed.

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APPLICABLE LAW: This MORTGAGE and Agreement are governed by the laws of the State of Illinois.

COLLECTION COSTS: If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this MORTGAGE, Maker agrees to pay Lenders attorney's fees, court costs and costs of collection to the maximum extent allowed by law.

JOINT AND SEVERAL LIABILITY: All Makers covenant and agree that Maker's obligations and liability shall be joint and several.

SECOND MORTGAGE: LENDER AGREES THAT THIS MORTGAGE SHALL BE SUBODINATE ONLY TO THE FIRST MORTGAGE CONSTRUCTION LOAN ON THE PROPERTY.

NOTICE

If to Lender:

LAURMEG, LLC.
c/o Joseph David
16W668 Therese Ct
Hinsdale IL 60527

With copy to:

Sanjiv Terenzio
19 Don Carlos Drive
Hanover Park, IL 60133

| If to Maker(s):

SAKO II L.L.C.
~~333~~ 335 E. Wacker Dr., Ste. 650
Chicago, IL 60601

VLADAN SAVIC

2016 Des Plaines
Park Ridge, Illinois 60068

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

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SIGNED AND AGREED TO THIS 2 DAY OF June, 2006.

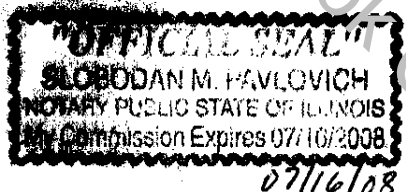
MAKERS:

[Signature]
 SAKO II L.L.C.
 BY: VLADAN SAVIC
 ITS: MANAGER
 TIN# _____

[Signature]
 VLADAN SAVIC,
 SS# 743-86-4336

I, THE UNDERSIGNED, a Notary Public in and for said County and State, do hereby state, that VLADAN SAVIC as agent for SAKO II L.L.C., AND VLADAN SAVIC personally known to me, or having provided positive identification, to be the same persons whose names have been subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and the delivered the same instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 2, day of June, 2006



[Signature]
 Notary public

This is the final page of a Four page Mortgage document.

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EXHIBIT A

LOTS 25 AND 26 IN BLOCK 1 IN T.J. GRADY'S GREEN BRIAR ADDITION TO NORTH EDGEWATER, BEING SUBDIVISION OF THE EAST 20 ACRES OF THE EAST ½ OF THE WEST ½ OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 6300 N. ROCKWELL, CHICAGO, ILLINOIS

P.I.N.: 13-01-203-035-0000

Property of Cook County Clerk's Office