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Doc#: 0627922055 Fee: \$34.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/06/2006 11:37 AM Pg: 1 of 6

Janet Johnson  
Schiff Hardin LLP  
6600 Sears Tower  
Chicago IL 60606

1 Second Mortgage

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## SECOND MORTGAGE

**THIS SECOND MORTGAGE** is made this 20<sup>th</sup> day of September, 2006 by George Glastris, an unmarried man ("Mortgagor") to Carolyn Glastris and William V. Glastris, Jr. ("Mortgagee").

### WITNESSETH:

**WHEREAS** Mortgagor is indebted to Mortgagee in the principal sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) evidenced by a promissory note (the "Note") of even date herewith, executed by Mortgagor and payable to the order of Mortgagee, the principal sum payable in accordance with the terms of the Note.

**NOW THEREFORE**, to secure the payment of said sum (and any further advances made hereunder, provided that the amount of the principal secured hereby and remaining unpaid shall not exceed the original principal sum secured hereby) and to secure the performance of the covenants and agreements contained herein and in the Loan Agreement of even date herewith executed by Mortgagor and Mortgagee (the "Loan Agreement"), Mortgagor hereby conveys, grants, gives, bargains, sells, confirms and warrants unto Mortgagee, its successors and assigns, the real property commonly known as 6726 N. Maplewood, Chicago, Illinois and legally described in Exhibit A attached hereto and made by reference a part hereof, together with the improvements located thereon, including, without limitation, all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits thereof (collectively, the "Property").

**TO HAVE AND TO HOLD** the Property unto Mortgagee, its successors and assigns, forever, to them and their own proper use and behoof, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Mortgagor hereby covenants and agrees as follows.

1. Mortgagor shall pay, when due, all principal and other indebtedness secured hereby.
2. Mortgagor for himself, his heirs, executors, administrators and successors, covenants with Mortgagee, their successors and assigns, that at and until the unsealing of these presents, Mortgagor is well seized of the Property, as a good indefeasible estate in fee simple; and have good right to bargain and sell the same in the manner and form as is above written and that the same is free from all encumbrances whatsoever, except as expressly provided for herein or in the Loan Agreement.
3. Mortgagor does by these presents bind himself and his heirs, executors, administrators and successors forever to warrant and defend the Property to Mortgagee, their successors and assigns, against all claims and demands whatsoever, except as expressly provided for herein or in the Loan Agreement.
4. Mortgagor shall comply with all requirements of law and municipal ordinances governing the Property and the use thereof.

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5. Mortgagor shall keep the Property in good, safe, and insurable condition and repair and not permit, commit, or suffer any waste; shall promptly repair, restore or rebuild any Property that may become damaged or destroyed, with materials and workmanship of as good quality as existed before such damage or destruction; and shall refrain from impairing the security value of this Second Mortgage.

6. Mortgagor shall keep the Property free from liens of mechanics and materialmen and from all other liens, charges and encumbrances prior to or on a parity with the lien of this Second Mortgage or that may become superior, in whole or in part, to the lien of this Second Mortgage, other than as expressly provided for herein or in the Loan Agreement.

7. Upon a breach of any of the covenants or agreements contained herein or the occurrence of any of the following events (each of which are deemed an "Event of Default" under the Loan Agreement): (i) failure of Mortgagor to repay the Note in accordance with the terms of the Note; (ii) sale, abandonment, transfer, or other conveyance of the Property by Mortgagor without repayment of principal of and Deferred Interest (as defined in the Note) accrued under the Note; (iii) failure of Mortgagor to maintain casualty insurance on the Property; (iv) assignment of the Property for the benefit of creditors; or (v) proceeding instituted by or against Mortgagor under any bankruptcy or insolvency law or under any law relating to relief of debtors, if such proceedings are not vacated or dismissed within 60 days; then (x) the whole of the indebtedness shall, without notice, become immediately due and payable, (y) Mortgagor shall pay interest at the rate of 10% on the outstanding principal amount of the indebtedness from the date of the Event of Default until the date paid, and (z) Mortgagee may immediately foreclose this Second Mortgage.

8. In the case of the foreclosure of the lien of this Second Mortgage by Mortgagee, in any court in law or at equity, there shall be allowed all court costs and expenses (which may be estimated as to items to be expended after entry of decree) incurred by Mortgagee, including without limitation reasonable attorneys' fees, and all costs and expenses incurred by Mortgagee in and about any such suit or proceeding, or in the preparation thereof.

9. This Second Mortgage shall be construed in accordance with the laws of the State of Illinois.

10. Mortgagor shall indemnify, defend and hold Mortgagee harmless from all loss, damage and expense, including reasonable attorneys' fees, incurred or suffered by Mortgagee in connection with any suit or proceeding, or the threat thereof, in or to which Mortgagee may or does become a party, either as a plaintiff or as a defendant, by reason of this Second Mortgage or for the purpose of protecting the lien of this Second Mortgage, but Mortgagor shall have the right to defend at his cost. All costs provided for herein and paid for by Mortgagee shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice.

11. No failure on the part of Mortgagee to exercise any right or remedy hereunder, whether before or after the happening of an Event of Default, shall constitute a waiver thereof, and no waiver of any past Event of Default shall constitute waiver of any future Event of Default.

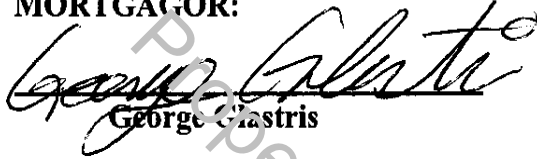
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12. Capitalized terms used in this Second Mortgage and not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

If the Note shall be well and truly paid according to its tenor, and all the other terms and conditions of the Note and this Second Mortgage are duly performed, then this Second Mortgage shall be void, otherwise to be and remain in full force and effect.

**IN WITNESS WHEREOF**, George Glastris has hereunto set his hand as of the date first above written.

**MORTGAGOR:**

  
George Glastris

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## ACKNOWLEDGEMENT

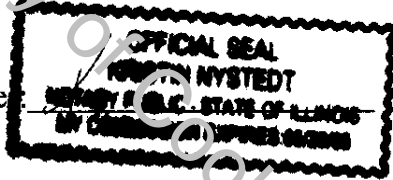
STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK )

I, the undersigned <sup>an unmarried man,</sup> a Notary Public in and for said County and State, do hereby certify that George Glastris personally known to me to be the same person whose name is subscribed to this Second Mortgage, appeared before me this day in person and acknowledged that he signed and delivered this Second Mortgage as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20 day of September, 2006.

*Antonie Mysterdt*  
Notary Public

My commission expires



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## EXHIBIT A

THE SOUTH 10 FEET OF LOT 13 AND LOT 14 (EXCEPT THE SOUTH 1.66 2/3 FEET) IN BLOCK 4 IN HEWITT'S ROGERS PARK ADDITION IN THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT STREETS) IN COOK COUNTY, ILLINOIS.

PIN: 10-36-404-023-0000

Address: 6726 W. Maplewood Chicago, Illinois

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