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INSTRUMENT PREPARED BY:

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Doc#: 0635346179 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/19/2006 02:41 PM Pg: 1 of 6

MAIL TO:

Lawrence G. Brown
9554 S. Emerald Ave.
Chicago, IL 60628

FUTURE TAX BILLS TO:

Lawrence G. Brown
9554 S. Emerald Ave.
Chicago, IL 60628

TICOR TITLE

TICOR TITLE 583916

MORTGAGE

This mortgage made and entered into this 30th day of May, 2006, by and between Lawrence G. Brown and Donna Rhodes (hereinafter referred to as "mortgagor") and Kevin Keith (hereinafter referred to as "mortgagee").

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*MARRIED, THIS IS NOT HOMESTEAD PROPERTY OF A SINGLE WOMAN

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, unto the mortgagee, their successors and assigns, all of the following described property situated and being in the County of Cook, State of Illinois:

LOT 23 (EXCEPT THE NORTH 20 FEET THEREOF) AND ALL OF LOT 24 IN BLOCK 4 IN EAST WASHINGTON HEIGHTS BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PERM. TAX NUMBER: 25-09-100-056-0000

COMMONLY KNOWN AS: 9554 S. Emerald Ave., Chicago, IL 60628

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said

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property and to collect and retain the rents, issues and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that it is lawfully seized and possessed of and has the right to sell and convey said property, that the same is free from all encumbrances except as herein above recited; and that it hereby binds itself and its successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated May 30, 2006 in the principal sum of \$120,000.00 at an annual interest rate of 9% (hereinafter referred to as "the Note"), said note having been signed by mortgagor. A payment of principal and interest in the amount of \$965.55 will be due on July 1, 2006 and on the first day of every month thereafter until June 1, 2009 on which date the entire remaining balance will be due and payable. In addition to the monthly payment of principal and interest, mortgagor will also deposit with Mortgagee an amount equal to 1/12th of the anticipated insurance and real estate tax bills. Said funds for insurance and real estate taxes will be deposited by Mortgagee in a separate escrow account. The escrow account will be used only to pay the tax and insurance bills as they become payable. Any excess in this escrow account at the time the note is paid in full will be the property of the Mortgagor. If at any time there is not enough in the escrow account to pay the insurance or real estate tax bills, Mortgagor will deposit an amount sufficient to allow payment from the account.

1. The mortgagor covenants and agrees as follows:
 - a. It will promptly pay the Indebtedness Hereby Secured.
 - b. It will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore.
 - c. It will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall also be paid by the mortgagor.
 - d. Should mortgagor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same

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terms and conditions.

- e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the Indebtedness Hereby Secured.
- f. It will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss jointly to mortgagor and mortgagee, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness Hereby Secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the Indebtedness Hereby Secured, all right, title and interest of the mortgagors in and to any insurance policies then in force shall pass to the purchaser or mortgagee.
- g. It will keep all building and other improvements on said property in good repair and condition; will permit, commit, or suffer not waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagors to keep the building on said premises, or improvement thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the property preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.
- h. It will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, that it will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.
- i. It will not demolish or remove, or substantially alter any of the premises without the written consent of the mortgagee.
- j. All awards of damages in connection with any condemnation for public

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use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who will apply the same to payment of the Indebtedness Hereby Secured, and mortgagee is hereby authorized, in the name of the mortgagors, to execute and deliver valid a quittances thereof and to appeal from any such award.

- k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time after prior written notice of the inspection has been delivered to mortgagor.
- l. To the best of mortgagor's knowledge, it has not used Hazardous Materials, including, without limitation, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials defined in any federal, state or local governmental law, ordinance, rule or regulation, on, from or affecting the premises in any manner which violates federal, state or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials, and that, to the best of its knowledge, no prior owner of the premises or any tenant, subtenant, occupant, prior tenant, prior subtenant or prior occupant has used Hazardous Materials on, from or affecting the premises in any manner which violates federal, state or local laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials.
- m. To the best of its knowledge, it has never received any notice of any violations of federal, state or local laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials and, to the best of its knowledge, there have been no actions commenced or threatened by any part for noncompliance.
- n. It shall keep or cause the premises to be kept free of Hazardous Materials to the best of its ability, and, without limiting the foregoing, it shall not cause or permit the premises to be used to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials, except in compliance with all applicable federal, state and local laws and regulations, nor shall it cause or permit, as a result of any intentional or unintentional act or omission on its part, or on the part of any tenant, subtenant or occupant, a release of Hazardous Materials onto the premises or onto any other property.
2. To the extent allowed by Illinois law, default in any of the covenants or conditions of this instrument or of the Note secured hereby shall terminate the

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mortgagor's right to possession, use and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagors shall have such right until default).

3. The mortgagor covenants and agrees that if it shall fail to pay the Indebtedness Hereby Secured or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or any note secured hereby, the entire Indebtedness Hereby Secured shall immediately become due, payable and collectible without notice, at the option of the mortgagee or assigns, regardless of the maturity, and the mortgagee or its assigns may after entry of Judgment of Foreclosure and Sale sell said property without appraisalment (the mortgagors having waived and assigned to the mortgagee all rights of appraisalment) pursuant to the laws of the State of Illinois governing the disposition of said property.
4. The proceeds of any sale of said property in accordance with the preceding paragraph shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting and maintaining said property, and reasonable attorneys' fees; secondly, to pay the Indebtedness hereby Secured, and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.
5. In the event said property is sold at a judicial foreclosure sale, and the proceeds are not sufficient to pay the Indebtedness Hereby Secured, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisalment.
6. In the event the mortgagor fails to pay any Federal, state or local tax assessment, income tax or other tax lien, charge, fee or other expense charged against the property that it is deemed the mortgagor is liable for, the mortgagee is hereby authorized at its option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the Indebtedness Hereby Secured, subject to the same terms and conditions applicable under this mortgage and the Note secured hereby. If the mortgagor shall pay and discharge the Indebtedness Hereby Secured, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing and executing this mortgage, then this mortgage shall be canceled and surrendered.
7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.
8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the Note

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secured hereby.

- 9. A judicial decree, order or judgment holding any provision of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.
- 10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 9554 S. Emerald Ave., Chicago, Illinois 60628. Any written notice to be issued to the mortgagee shall be addressed to the mortgagee at 9438 S. Calumet, Chicago, Illinois 60619

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

Lawrence G. Brown

 LAWRENCE G. BROWN
Donna Rhodes

 DONNA Rhodes

State of Illinois)
 County of Cook) SS

The undersigned, a Notary Public, in and for said county, in the aforesaid State, do hereby certify that ^{Lawrence G. Brown} ~~Donna Rhodes~~ of Chicago, Illinois and known to me to be the said persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Dated: 5-30, 2006

Nonna B Brady

 NOTARY PUBLIC

