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Doc#: 0707134098 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/12/2007 01:41 PM Pg: 1 of 10

Property of
Cook County Clerk's Office

(Above space for recording information)

THIS INSTRUMENT PREPARED BY)
AND MAIL TO:)
Robert C. Aument)
Daspin & Aument, LLP)
227 W. Monroe Street, Suite 3500)
Chicago, IL 60606)

REAL ESTATE MORTGAGE

THIS MORTGAGE ("Mortgage") is made as of this 5th day of February, 2007 by B/T Acquisition Company, an Illinois corporation (the "Mortgagor"), and Gary V. Cirone and Thomas Bogusevic (collectively, the "Mortgagee").

WITNESSETH: That to secure the payment of (i) that certain Secured Promissory Note to Gary V. Cirone in the amount of Nine Hundred Thirty Five Thousand Nine Hundred Thirty Three and 66/100ths Dollars (\$935,933.66), with interest on the unpaid principal balance at the rate of 8% per annum, and (ii) that certain Secured Promissory Note to Thomas Bogusevic in the amount of Nine Hundred Thirty Five Thousand Nine Hundred Thirty Three and 66/100ths Dollars (\$935,933.66), with interest on the unpaid principal balance at the rate of 8% per annum (collectively, the "Notes"), and the performance and observance by the Mortgagor, and any guarantors of any indebtedness secured hereby, of all of the covenants, agreements, and conditions contained in said Notes, this Mortgage, in all other instruments pertaining to the repayment of any indebtedness secured hereby (including any Guaranty thereof) and in any other security agreement relating to sums secured hereby, the Mortgagor hereby mortgages and conveys to the Mortgagee:

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That certain real estate including any buildings and improvements located thereon, situated in the County of Cook, State of Illinois, and legally described as follows:

SEE ATTACHED EXHIBIT A

<u>Permanent Tax Nos.:</u>	12-13-203-023-0000	12-13-202-013-0000
	12-13-203-024-0000	12-13-202-014-0000
	12-13-203-025-0000	12-13-202-019-0000

Commonly known as: 7401 W. Lawrence Avenue
Harwood Heights, IL 60706

TOGETHER with all improvements, tenements, hereditaments, gas, oil, minerals, easements, fixtures and appurtenances thereunto belonging or pertaining; all apparatus, equipment and appliances now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, ventilation and refrigeration; all machinery and other equipment of every nature and kind used or useful in connection with the maintenance and operation of the premises and intended for the use of tenants or occupants; (all of the foregoing whether now on the premises or hereafter erected, installed or placed thereon or therein, or whether physically attached thereto or not, are and shall be deemed a part of said real estate as between the parties hereto and all persons claiming by, through or under them, and a portion of the security for said indebtedness); and also all the estate, right, title and interest of the Mortgagor in and to the premises. As to any of the property aforesaid which (notwithstanding the aforesaid declaration and agreement) does not so form a part and parcel of the real estate, this Mortgage is hereby deemed to be, as well, a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to Mortgagee as Secured Party (as said term is defined in the Uniform Commercial Code), securing said indebtedness and obligations. Mortgagor represents and warrants that it is lawfully seized of the premises, that the same are unencumbered, and that it has good right, full power and lawful authority to convey and mortgage the same, and covenants that it will warrant and forever defend said premises and the quiet and peaceful possession of the same against any and all claims of all persons whomsoever;

TO HAVE AND HOLD the premises unto Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagor does hereby expressly release and waive.

Mortgagor covenants and agrees:

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1. To pay, when due, all sums secured hereby.
2. Not to abandon the premises; to keep the premises in good condition and repair and not to commit or suffer waste; to pay for and complete within a reasonable time any building at any time in the process of erection upon the premises; to promptly repair, restore, or rebuild any building or improvement now or hereafter on the premises which may become damaged or destroyed; to refrain from impairing or diminishing the value of the security and to make no material alterations of the premises.
3. To comply with all requirements of law or municipal ordinances governing the premises and the use thereof; and to permit Mortgagee to inspect the premises at all reasonable times.
4. To keep the premises free from mechanics or other liens or claims for liens of any kind; to pay when due any indebtedness which may be secured by a lien or charge on the premises, including, without limitation, any condominium association assessments, dues or charges, and, upon request, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such liens or claims.
5. To pay, ten (10) days before any penalty attaches, all general taxes and to pay, when due, all special taxes, special assessments, water charges, drainage charges, sewer service charges and other charges against the premises of any kind whatsoever, which may be levied, assessed, charged or imposed on the premises or any part thereof.
6. To promptly pay all taxes and assessments assessed or levied under or by virtue of any state, federal or municipal law or regulation now existing or hereafter adopted against Mortgagee upon this Mortgage, or the debt hereby secured, or upon Mortgagee's interest under this Mortgage, provided however, that the total amount so paid for any such taxes pursuant to this paragraph together with the interest payable on said indebtedness shall not exceed the highest lawful rate of interest in the State of Illinois for commercial business loans of this type and provided further that in the event of the adoption of any law or regulation affecting such highest lawful rate of interest, the entire indebtedness secured by this Mortgage shall thereupon become immediately due and payable at the option of Mortgagee.
7. To exhibit to Mortgagee, at any time upon request, official receipts showing full payment of all taxes, assessments and charges which Mortgagor is required or shall elect to pay hereunder.
8. To keep the premises continuously insured until the indebtedness secured hereby is fully paid (or in case of foreclosure until expiration of the period of redemption, if any) against loss or damage under such types of hazard, liability and environmental hazard insurance, in such forms and amounts and written by such companies as may be approved or reasonably required from

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time to time by Mortgagee; all policies whether or not required by the terms of this Mortgage, shall contain loss payable clauses in favor of the Mortgagee (or, in case of foreclosure sale, in favor of the owner of the certificate of sale); in the event of loss, penalty or judgment, Mortgagor shall immediately notify Mortgagee in writing and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for such loss, penalty or judgment 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 to the payment of any fine, penalty, judgment or clean-up costs assessed against Mortgagor or Mortgagee and any application thereof to the indebtedness shall not relieve Mortgagor from making any payments herein required until the indebtedness is paid in full.

9. To deliver to Mortgagee upon request copies of all policies of insurance, with evidence of premiums prepaid (renewal policies to be delivered not less than ten (10) days prior to the respective dates of expiration), and all abstracts of title, title guarantee policies, Torrens certificates of title and other evidence of title to the premises, all of which shall be held by Mortgagee without liability, and in the event of foreclosure of this Mortgage or transfer of title to the premises in extinguishment of said indebtedness, shall become the absolute property of Mortgagee. Mortgagee may, from time to time, at its option, waive, and after any such waiver, reinstate, any or all provisions hereof requiring deposit of insurance policies, by notice to Mortgagor in writing.

10. To pay to Mortgagee any awards of damage resulting from condemnation proceedings or the taking or injury of the premises for public use, less reasonable costs and associated attorneys' fees and expenses of Mortgagor and the proceeds or any part thereof shall be applied by Mortgagee, at its option, after the payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness hereby secured.

11. To deliver to the Mortgagee upon request an annual rent roll for the premises, annual reports of the rental income and expenses of the premises in such reasonable detail as the Mortgagee may require signed by the responsible operating official of the premises, and annual personal financial statements of the Mortgagor or its beneficiaries. Any detail needed to explain said reports shall be furnished on request from the Mortgagee including but not limited to copies of any subleases of the premises.

12. In the event of default in performance of any of the covenants or agreements herein contained, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor, 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 any other lien, encumbrance, suit title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in

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connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee to protect the 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 rate in effect after maturity as set forth in the Notes described above. Mortgagee, making any payment hereby authorized relating to taxes or assessments, shall be the sole judge of the legality and validity thereof and of the amount necessary to be paid in satisfaction thereof.

13. If (a) an Event of Default (as defined in the Notes) shall occur with respect to any one or all of the Notes, (b) default be made in payment, when due, of any sum secured hereby, or in any of the other covenants or agreements herein contained to be performed by Mortgagor or any Guarantor, (c) if there be a default in the terms and/or conditions of any other agreement between the Mortgagor or any Guarantor and the Mortgagee relating to the sum hereby secured or to any other indebtedness of the Mortgagor or any Guarantor to Mortgagee, (d) if there be a default in the terms or conditions of any other agreement between the Mortgagor or any Guarantor and the Mortgagee, (e) if any proceedings be instituted or process issued (i) to enforce any other lien, charge, or encumbrance against the premises, or (ii) against Mortgagor or any Guarantor under any bankruptcy or insolvency laws, or (iii) to place the premises or any part thereof in the custody or control of any court through its receiver or other officer, and such proceedings are not dismissed or stayed on appeal or such process withdrawn within ten (10) days after written notice to Mortgagor, (f) in the event the Mortgagor shall create or permit to exist any mortgage, lien or other encumbrance on the premises other than the encumbrance represented by this Mortgage, (g) in the event the Mortgagor shall convey title to any person or persons other than the Mortgagor, enter into any agreement containing an option to purchase or receive title to the premises (unless such option requires by its terms that the indebtedness secured hereby is paid in full upon such purchase), or shall suffer or permit Mortgagor's equity of redemption to become vested in any person or persons other than the Mortgagor; (h) if Mortgagor or any Guarantor makes any assignment for the benefit of creditors, or is at any time insolvent, or (i) if by or with the consent or at the instance of Mortgagor or any guarantor proceedings to extend the time of payment of any sums secured hereby or to change the terms of this Mortgage be instituted; then,

I. All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable with interest thereon, but not until Mortgagee gives Mortgagor written notice of not less than thirty (30) days by certified U.S. mail or hand delivery specifying therein the default or breach and allow Mortgagor to cure such default or breach within such thirty (30) day period.

II. Mortgagee may immediately foreclose this Mortgage. The Court in which any proceeding is pending for that purpose may, at once or at any time thereafter, either before or after sale, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made), for the benefit of Mortgagee, with power to

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collect the rents, issues and profits of the premises, due and to become due during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree, and Mortgagor hereby grants to Mortgagee the right, acting through itself, its agents or attorneys, with process of law, to enter upon and take possession of the premises and property, expel and remove any persons, goods or chattels, occupying or upon the same, and to collect or receive all the rents, issues and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorneys' fees, and all expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the indebtedness secured hereby, or upon any deficiency decree entered by virtue of any sale held pursuant to a decree of foreclosure.

14. In any foreclosure of this Mortgage there shall be allowed and included in the decree for sale, to be paid out of the rents or proceeds of such sale:

- (a) All sums secured hereby and remaining unpaid,
- (b) All sums advanced or paid by Mortgagee pursuant to this Mortgage with interest,
- (c) All court costs, attorneys' fees, appraisers' fees, expenditures 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 abstracts of title, title searches and examinations, title guarantee policies, Torrens certificates and similar data with respect to title, as Mortgagee may deem necessary in connection with (i) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage or any indebtedness hereby secured, or (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (iii) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. All expenditures and expenses of this type mentioned in this subparagraph (c) shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon. The proceeds of any foreclosure sale shall be distributed and applied to the items described in subparagraphs (a), (b), and (c) in order of priority inversely to the manner in which said subparagraphs are above listed and any surplus of the proceeds of such sale shall be paid to Mortgagor.

15. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earlier of: (a) five (5) days (or

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such other period as applicable law may specify for reinstatement) before sale of the premises pursuant to any power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Mortgagor: (a) pays Mortgagee all sums which then would be due under this Mortgage and the Notes as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including but not limited to, reasonable attorneys' fees; and (d) take such action as Mortgagee may reasonably require to assure that the lien of this Mortgage, Mortgagee's rights in the premises and Mortgagor's obligation to pay the sum secured by this Mortgage shall continue unchanged. Upon reinstatement by Mortgagor, this Mortgage and the obligation secured hereby shall remain fully effective as if no acceleration had occurred.

16. No remedy or right of Mortgagee shall be exclusive of but shall be in addition to every other remedy of right now, or hereafter, existing at law or in equity. No delay in exercising, or omission to exercise, any remedy or right, accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

17. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of said Notes, and without notice or consent:

(a) release any person liable for payment of all or any part of the indebtedness or for performance of any obligation,

(b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof

(c) exercise or refrain from exercising or waive any right Mortgagee may have,

(d) accept additional security of any kind,

(e) release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

Upon full payment of all sums secured hereby at the time and in the manner provided, then this conveyance shall be null and void and a reconveyance or release of the premises shall be made by Mortgagee to Mortgagor.

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18. All provisions hereof shall inure to and bind the respective heirs, executors, administrators, successors, vendees and assigns of the parties hereto, and the word Mortgagor shall include all persons claiming under or through Mortgagor (including, if this Mortgage is executed by a trust or trustee, any beneficiary thereof) and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Notes, any guaranty or this Mortgage. Wherever used, the singular number shall include the plural and the singular, and the use of any gender shall be applicable to all genders.

Signature Page Follows

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IN WITNESS WHEREOF, the undersigned has caused this Mortgage to be executed by its duly authorized officer as of the day and year first written above.

B/T Acquisition Company, an Illinois corporation

By: Thomas Baguerie

Title: President

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ACKNOWLEDGMENT

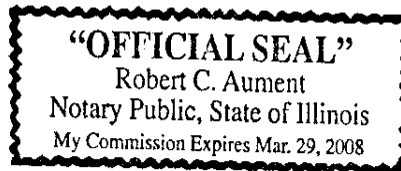
State of Illinois)

County of DuPage) ss.

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, on this 5th day of February, 2007, appeared Thomas Baguerie known to me personally, and who, being by me first duly sworn, deposes and says that he is a President of B/T Acquisition Company, an Illinois corporation, and that the foregoing instrument (consisting of a Mortgage) was signed on behalf of said corporation by authority of its Board of Directors and said President acknowledged his signature to be his voluntary act and the voluntary act of said corporation.

[Signature]
Notary Public

My commission expires: _____



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EXHIBIT A Legal Description

PARCEL 1:

LOTS 6, 7 AND THE NORTH HALF OF LOT 8 IN KLEFSTAD'S INDUSTRIAL ADDITION TO HARWOOD HEIGHTS, A SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 2:

LOTS 13 AND 14 IN BLOCK 1 AND THAT PART OF LOTS 15 TO 18 IN SAID BLOCK 1, LYING NORTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 15, WHICH IS 47.80 FEET SOUTH OF THE NORTH EAST CORNER OF SAID LOT 15 TO A POINT IN THE WEST LINE OF SAID LOT 18, WHICH IS 42.60 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 18, TOGETHER WITH THE EAST AND WEST VACATED 20 FOOT PUBLIC ALLEY IN SAID BLOCK 1 LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 14 AND THE SOUTH LINE OF SAID LOT 14, EXTENDED EAST TO THE EAST LINE OF SAID BLOCK 1 AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF SAID LOTS 15 TO 18 AND THAT PART OF THE VACATED NORTH AND SOUTH PUBLIC ALLEY IN SAID BLOCK 1, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 13 AND 14 AFORESAID ALL IN LAWRENCE LAWN'S ADDITION, BEING A SUBDIVISION OF THE SOUTH HALF OF THE NORTH HALF OF THE EAST HALF OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER AND OF THE NORTH HALF OF THE WEST 10 ACRES OF THE EAST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

<u>Permanent Tax Nos.:</u>	12-13-203-023-0000	12-13-202-013-0000
	12-13-203-024-0000	12-13-202-014-0000
	12-13-203-025-0000	12-13-202-019-0000

Commonly known as: 7401 W. Lawrence Avenue
Harwood Heights, IL 60706