

# UNOFFICIAL COPY

## JUNIOR MORTGAGE

This Mortgage is given by Geno J. Randazzo Sr. Married to Margarita Randazzo of 14041 S. Golden Oak Drive Homer Glen, Illinois, hereinafter called Mortgagors, and Daniel Shelton and Nancy Shelton of 8832 Amelia Unit D Justice, Illinois hereinafter called Mortgagee, which term includes any holder of this Mortgage, to secure the payment of the PRINCIPAL SUM of One Hundred Thousand Dollars and zero cents (\$100,000.00) together with interest thereon computed on the outstanding balance, all as provided in a Note having the same date as this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of the Note and this Mortgage.



Doc#: 0718746106 Fee: \$32.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 07/06/2007 03:43 PM Pg: 1 of 5

In consideration of the loan made by Mortgagee to Mortgagors and for the purpose expressed above, the Mortgagors does hereby grant and convey to Mortgagee, with MORTGAGE COVENANTS, the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof, being more particularly described in Exhibit A attached hereto and made a part hereof and having a street address of: 1459 W. 110th Place Chicago, Illinois

Mortgagors further covenant and agree that:

1. No superior mortgage or the note secured by it will be modified without the consent of Mortgagee hereunder except for a first mortgage to First Franklin in the amount of \$132,000.00 dated August 29, 2006 and a second mortgage to First Franklin in the amount of \$33,000.00 dated August 29, 2006.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefore. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessments which Mortgagors may desire to contest.

3. In the event that Mortgagors fail to carry out the covenants and agreements set forth herein, the Mortgagee may do and pay for whatever is necessary to protect the value of and the Mortgagee's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Mortgagee hereunder.

4. As additional security hereunder, Mortgagors hereby assign to Mortgagee, Mortgagors' rents of the mortgaged property, and upon default the same may be collected without the necessity of making entry upon the mortgaged premises.

5. In the event that any condition of this Mortgage shall be in default for fifteen (15) days, the entire debt shall become immediately due and payable at the option of the Mortgagee. Mortgagee shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.

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6. In the event that the Mortgagors transfer ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Mortgagee may at its option declare the entire debt due and payable.

7. This Mortgage is also security for all other direct and contingent liabilities of the Mortgagors to Mortgagee which are due or become due and whether now existing or hereafter contracted.

8. Mortgagors shall keep all buildings and improvements now hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

9. Mortgagors shall not commit waste or permit others to commit actual, permissive or constructive waste on the property.

10. Mortgagors further covenant and warrant to Mortgagee that Mortgagors is indefeasibly seized of said land in fee simple; that the Mortgagors has lawful authority to mortgage said land and that said land is free and clear of all encumbrances except as may be expressly contained herein.

11. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinate to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

12. Mortgagors shall pay each item of indebtedness herein mentioned both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

13. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays 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 such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificate and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or

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the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any preceding including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured: or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced: or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

14. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority; First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof: second, all other items which under the terms hereof constitute secured indebtedness additional, to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note: fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

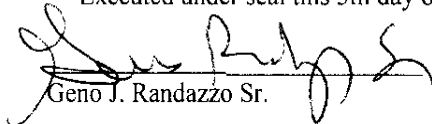
15. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale: (2) the deficiency in case of a sale and deficiency.

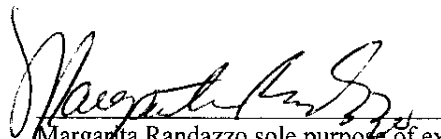
16. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

17. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

18. This Agreement shall be governed under the laws of the State of Illinois.

Executed under seal this 5th day of July, 2007.

  
Geno J. Randazzo Sr.

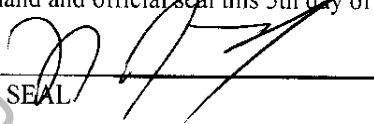
  
Margarita Randazzo sole purpose of execution  
For Waiving of Homestead.

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STATE OF ILLINOIS  
COUNTY OF COOK

On July 5, 2007, Geno J. Randazzo Sr. and Margarita Randazzo, Husband and Wife personally appeared before me, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal this 5th day of July, 2007.

Signature   
NOTARY SEAL



This Document Prepared by

*Michael J. Laird*: Michael J. Laird 6808 West Archer Ave. Chicago, Il. 60638

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## EXHIBIT A

Legal Description of the property commonly known as: 1459 West 110<sup>th</sup> Place Chicago, Illinois

LOT 6 AND LOT 7 (EXCEPT THAT PART LYING NORTHWESTERLY OF A LINE EXTENDED FROM A POINT ON THE NORTH LINE OF LOT 7, AFORESAID, 18 FEET EAST OF THE NORTHWEST CORNER THEREOF, TO THE WEST LINE OF LOT 7. AFORESAID, 52 FEET NORTH OF THE SOUTHWEST CORNER THEREOF IN BLOCK 13 IN WEAGE'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 25-17-331-008-0000 and 25-17-331-009-0000

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