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Doc#: 0722717051 Fee: \$40.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/15/2007 09:44 AM Pg: 1 of 9

**REAL ESTATE MORTGAGE**

THIS MORTGAGE, made this 27 day of July, 2007 between MICHAEL C. GIORANGO, herein referred to as "Mortgagor", and NIEW MONEY H, LLC, herein referred to as "Mortgagee";

WITNESSETH: That to secure the payment of a promissory note of even date herewith executed by Mortgagor and delivered to Mortgagee in the principal amount of ONE HUNDRED SIXTEEN THOUSAND FIVE HUNDRED AND 00/100THS (\$116,500.00) DOLLARS according to the terms of the promissory note, and to secure the performance and observance by the Mortgagor of all of the covenants, agreements and conditions contained in said promissory note, in this Mortgage, in all other instruments pertaining to the foregoing, in any other security agreement relating to said promissory note and to secure the payment of any and all sums heretofore or hereafter loaned and advanced by Mortgagee to Mortgagor up to and including the amount hereinabove stated, the Mortgagor hereby mortgages and conveys to the Mortgagee:

**SEE ATTACHED LEGALS/PINS**

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; and

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:

1. To pay, when due, all sums secured hereby.

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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 or improvement at any time in the process of erection upon the premises; to promptly repair, restore, or rebuild any building or improvement 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; 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 and, upon request to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such liens or claims.

5. Unless otherwise provided herein 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, or 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 and by virtue of any state, federal or municipal law or regulation hereafter passed against Mortgagee upon this Mortgage, or the debt hereby secured, or upon its 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 Illinois and provided further that in the event of the passage of any such law or regulation, the entire indebtedness secured by this Mortgage shall thereupon become immediately due and payable at the option of the Mortgagee.

7. To exhibit to Mortgagee, at least annually and at any time upon request, official receipts showing full payment of all taxes, assessments and charges which Mortgagee 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) against loss or damage under such types of hazard and liability insurance and in such forms, amounts and companies as may be approved or reasonably required from 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 the case of foreclosure sale, in favor of the owner of the certificate of sale); in the event of loss, 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 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

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restoration or repair of the property damaged, and any application thereof to the indebtedness shall not relieve Mortgagor from making the payments herein required until the indebtedness is paid in full.

9. To deliver to Mortgagee, all policies of insurance with evidence of premiums prepaid (renewal policies to be delivered not less than thirty (30) 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 make monthly deposits, if requested, with Mortgagee, in addition to the payments required by the Note, of a sum equal to one-twelfth (1/12th) of the yearly taxes and assessments which may be levied against the premises, and one-twelfth (1/12th) of the yearly premiums for insurance of the premises. The amount of such taxes, assessments and premiums, when unknown, shall be estimated by Mortgagee and shall be based upon the last tax bill ascertainable. Such deposits shall be used by Mortgagee to pay such taxes, assessments and premiums when due. Any insufficiency of such account to pay such taxes, assessments or premiums when due shall be paid by Mortgagor to Mortgagee on demand. Upon any default under this Mortgage, Mortgagee may apply and funds in said account to any obligation then due under this Mortgage. The enforceability of the covenants relating to taxes, assessments and insurance premiums herein otherwise provided, shall not be affected except insofar as the obligations thereunder have been actually met by compliance with this paragraph. Mortgagee may from time to time at its option waive, and after any such waiver reinstate, any or all provisions hereof requiring deposits for taxes, assessments or insurance premiums, by notice to Mortgagor in writing. While any such waiver is in effect, Mortgagor shall pay taxes, assessments and insurance premiums as herein elsewhere provided.

11. 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, shall be paid to Mortgagee 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' fee, to the reduction of the indebtedness hereby secured.

12. In the event of default in performance of any of Mortgagor's covenants or agreements herein contained, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor, in any form or 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 moneys 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. 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) 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 (b) if any proceedings be instituted or process issued (i) to enforce any other lien, charge or encumbrance against the premises, or (ii) against Mortgagor 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 days after written notice to Mortgagor; (c) default be made in payment, when due, of any sum secured by the premises; or (d) in the event the Mortgagor sells, conveys, transfers, assigns or alienates by any means whatsoever (including, without limitation, conveyance to a trustee, contract of articles of agreement for deed, assignment of beneficial interest, lease with option to purchase or lease for a term in excess of twenty-four (24) months) any legal, equitable or other right, title or interest, or any part or portion thereof without Mortgagee's prior express written consent; or (e) Mortgagor makes any assignment for the benefit of creditors, or is declared a bankrupt, or, if by or with the consent or at the instance of Mortgagor proceedings to extend the time of payment of Mortgagor's obligations to Mortgagee or to change the terms of this Mortgage be instituted under any bankruptcy or insolvency law; then,

(a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable with interest thereon as provided.

(b) 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 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 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, either with or without process of law, forcibly or otherwise, 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

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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 principal and interest remaining unpaid and secured hereby,
- (b) All other items advanced or paid by Mortgagee pursuant to this Mortgage with interest,
- (c) All court costs, attorneys' fees, appraiser's fees, expenditures for documentary and expert evidence, stenographer's 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 foreclosures 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 of 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. No remedy or right of Mortgagee shall be exclusive of but shall be in addition to every other remedy or 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.

16. Notwithstanding the provisions of Paragraph 10 hereof, Mortgagee is hereby authorized to elect to pay any insurance premiums on an installment basis.

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

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before or after the maturity of said note, and without notice or consent:

- (a) release any person liable for payment of all or any part of the indebtedness or for the 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 waiving 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.

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

19. This Mortgage is governed by Illinois law.

20. The terms of this Mortgage may be modified only by a subsequent writing executed by the parties hereto.

21. MORTGAGOR HEREBY AGREES THAT, IN THE EVENT MORTGAGOR OR THE BENEFICIARY OF THE MORTGAGOR SHALL (i) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (ii) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (iii) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (iv) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (v) BE THE SUBJECT OF ANY ORDER, JUDGEMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT

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JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, MORTGAGEE SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO MORTGAGEE AS PROVIDED IN THIS MORTGAGE AND THE LOAN AGREEMENT OF EVEN DATE.

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IN WITNESS WHEREOF, the undersigned have executed this Mortgage as of the day and year first written above.

Michael Giorango  
MICHAEL GIORANGO

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF DUPAGE     )

I, Petty Jo Jimenez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL GIORANGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

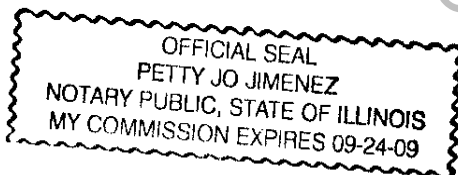
Given under my hand and seal this 2 day of July, 2007.

Petty Jo Jimenez

Notary Public

Commission expires:

09-24-09





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**Property:** 161-165 Schiller, Chicago, Illinois      **County:** Cook

**Legal Description:** Lot 1 in the Subdivision of Lots 82 and 83 in Sheldon's Subdivision of Lots 61 and 90 in Bronson's Addition to Chicago in Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

**Permanent Index Number:** 17-04-215-004

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