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Doc#: 0728818051 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/15/2007 12:41 PM Pg: 1 of 6

PREPARED BY AND WHEN
RECORDED RETURN TO:

Robert Rothstein
36 W. Randolph #800
Chicago, Illinois 60601

MORTGAGE

THIS MORTGAGE (the "Mortgage") is made on August 30, 2007, by and between Jason Bond and Marie E. Bond, whose address is 1116 Ashley Lane, Inverness, IL 60010 (collectively, the "Mortgagor"), and Patricia V. Bernier, whose address is 30 Chicory Lane, Riverwoods, IL 60015 (the "Mortgagee").

The Mortgagor MORTGAGES AND WARRANTS to the Mortgagee the real property described in the attached Exhibit A (the "Premises").

1. THE DEBT: This Mortgage secures the following (the "Debt"):

(a) the indebtedness evidenced by a Promissory Note (the "Promissory Note") executed by Jason Bond and Marie Bond, ("Maker") to the Mortgagee ("Holder") dated as of August 2007, in the principal amount of Fifty Thousand and 00/00 Dollars (\$50,000.00);

(b) the performance of the promises and agreements contained in this Mortgage, and sums expended by the Holder in connection therewith (this Mortgage and Promissory Note, are collectively referred to as the "Loan Documents");

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The Mortgagor promises and agrees as follows:

2. PAYMENT OF DEBT; PERFORMANCE OF OBLIGATIONS.

The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, the Debt for which the Mortgagor is liable, and shall promptly perform all obligations to which the Mortgagor has agreed under the terms of this Mortgage and any Loan Documents evidencing the Debt.

3. WASTE. The Mortgagor shall keep the Premises in good repair, shall not commit or permit waste on the Premises nor does any other act causing the Premises to become less valuable.

4. ALTERATIONS, REMOVAL. No building, structure, improvement, fixture or personal property constituting any part of the Premises shall be removed, demolished or substantially altered without the prior written consent of the Mortgagee, unless removed by Mortgagee or its agents or assigns.

5. PAYMENT OF OTHER OBLIGATIONS. The Mortgagor shall also pay all other obligations which may become liens or charges against the Premises for any present or future repairs or improvements made on the Premises or for any other goods, services, or utilities furnished to the Premises and shall not permit any lien or charge of any kind securing the repayment of borrowed funds to accrue and remain outstanding against the Premises, unless any of the above is the result of actions by Mortgagee or the Holder or its agents or assigns in its capacity as tenant.

6. EMINENT DOMAIN. Notwithstanding any taking under the power of eminent domain, alteration of the grade of any road, alley, or the like, or other injury or damage to or decrease in value of the Premises by any public or quasi-public authority or corporation, and so long as the Mortgagee or the Holder does not declare the Debt to be immediately due and payable, the Mortgagor shall continue to pay the Debt in accordance with the

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terms of the Loan Documents until any award or payment shall have been actually received by the Mortgagee or the Holder. By executing this Mortgage, the Mortgagor assigns the entire proceeds of any award or payment and any interest to the Mortgagee or the Holder. The proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee or the Holder, including reasonable attorney fees of the Mortgagee or the Holder in collecting the proceeds and then toward payment of the Debt whether or not then due or payable, or the Mortgagee or the Holder, at its option, may apply all or any part of the proceeds to the alteration, restoration or rebuilding of the Premises, subject to such conditions as the Mortgagee or the Holder, in its sole discretion, may prescribe.

7. EVENTS OF DEFAULT/ACCELERATION. Mortgagor shall be in default under this Mortgage upon the failure of payment of any of the Debt secured hereby when due or failure to perform any promise made in this Mortgage or in the Promissory Note.

8. REMEDIES UPON DEFAULT. Upon default under this Mortgage by the Mortgagor, the Mortgagee or the Holder is authorized to commence foreclosure proceedings against the Premises, provided that Mortgagor has given Mortgagee written Notice thereof and 10 business days to cure.

9. REPRESENTATIONS BY Mortgagor. The Mortgagor represents that (a) the execution and delivery of this Mortgage and the performance of the obligations it imposes do not violate any law; and (b) this Mortgage is a valid and binding agreement, enforceable according to its terms.

10. NOTICES. Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's telex number or facsimile number or address set forth below by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return receipt requested, (c) first class or express mail, postage prepaid, (d) Federal Express, or like overnight courier service, or (e)

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facsimile, telex or other wire transmission with request for assurance of receipt in a manner typical with respect to communication of that type. Notice made in accordance with this paragraph shall be deemed delivered upon receipt if delivered by hand or wire transmission, 3 business days after mailing if mailed by first class, registered or certified mail, or one business day after mailing or deposit with an overnight courier service if delivered by express mail or overnight courier. Any notice which either party hereto may desire or be required to give to the other party shall be addressed to:

To Mortgagor: Jason Bond and Marie Bond
1116 Ashley Lane
Inverness, IL 60010

To Mortgagee: Patricia Bond
30 Chicory Lane
Riverwoods, IL 60015

or at such other place as either party hereto may by notice in writing designate as a place for service of notice. This notice provision shall be inapplicable to any judicial or non-judicial proceeding where Illinois law governs the manner and timing of notices in foreclosure or receivership proceedings.

11. MISCELLANEOUS. If any provision of this Mortgage is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from and shall not invalidate any other provisions of this Mortgage. No waiver by the Mortgagee or the Holder of any right or remedy granted or failure to insist on strict performance by the Mortgagor shall affect or act as a waiver of any right or remedy of the Mortgagee or the Holder, nor affect the subsequent exercise of the same right or remedy by the Mortgagee or the Holder for any subsequent default by the Mortgagor.


12. LIMITATION. Notwithstanding any other provision herein to the contrary, Mortgagee's or the Holder's remedies and recourse shall be limited to proceeding against the Premises

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pursuant to the Mortgage, it being agreed that no personal liability shall be asserted or enforced against Mortgagor or its members.

13. ILLINOIS LAW. This Mortgage shall be governed by Illinois law except to the extent it is preempted by federal law or regulation.

SIGNED AND DELIVERED on the date set forth above:



Jason Bond

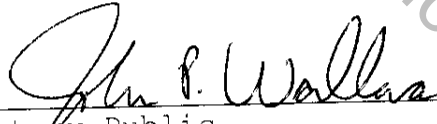


Marie E. Bond

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

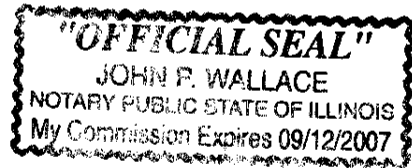
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jason Bond and Marie E. Bond, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30 day of August, 2007.



Notary Public

My Commission Expires: 9-12-07



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EXHIBIT A

UNIT NO. 163 IN CREEKSIDE AT THE ESTATES OF INVERNESS RIDGE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS OR PARTS THEREOF, IN THE ESTATES AT INVERNESS RIDGE - UNIT 2, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AUGUST 18, 2004, AS DOCUMENT NO. 0423119002, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PIN NO: Part of 01-24-100-034-0000 and
Part of 01-24-100-035-0000

Address: 1116 Ashley Lane
Inverness, IL 60010