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JUNIOR MORTGAGE

Doc#: 0800303069 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/03/2008 12:02 PM Pg: 1 of 9

THIS JUNIOR MORTGAGE is made this 22 day of December, 2007, between **ROHIT PATEL AND SAROJBEN PATEL** whose address is _____, Glenview, IL 60025 (hereinafter referred to as "Mortgagor") and **HARENDRA PATEL, MINAXI PATEL AND CHIRAG PATEL**, whose address is 1921 Franklin Drive, Glenview, IL 60025 (hereinafter referred to as "Mortgagee").

WITNESSETH

Mortgagor is justly indebted to Mortgagee in the aggregate principal sum of \$402,000 as evidenced by a Loan Agreement in that amount (hereinafter referred to as the "Loan Agreement"), dated of even date herewith, made payable to Mortgagee, with a final payment of the balance of all principal and interest due thereunder, if not sooner paid, due and payable on January 31, 2008.

To secure the payment of the principal sum of money evidenced by the Loan Agreement, with interest thereon as provided therein, and the payment of all other sums advanced to protect the security of this Junior mortgage, with interest thereon, and the performance by Mortgagor of all of the covenants and conditions contained herein and in the Loan Agreement and all other sums due and owing by Mortgagor to Mortgagee and in further consideration of one dollar (\$1.00) in hand paid, the receipt

THIS IS A JUNIOR MORTGAGE

THIS DOCUMENT PREPARED BY:

Roger J. Hymen, Esq.
Gignilliat & Hymen, P.C.
500 Skokie Blvd., Ste 530
Northbrook, IL 60062

WHEN RECORDED, MAIL TO:

Fred S. Sherman, Esq.
Law Offices of Fred S. Sherman
2222 Chestnut
Glenview, IL 60025

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Accommodation *PD*
Box 343

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of which is acknowledged, the Mortgagor does hereby by these presents, GRANT, MORTGAGE AND CONVEY to Mortgagee, its successors and assigns the following described real estate and all of Mortgagor's estate, right, title and interest therein, situated, lying and being in the City of Chicago, County of Cook, State of Illinois, legally described as follows:

LOT 12 IN THE GREENS OF LANDWEHR, BEING A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO: 04-20-405-045-0000

COMMONLY KNOWN AS: 4043 BLAKE LANE, GLENVIEW, IL 60025

together with all improvements, tenements, easements, hereditaments and appurtenances thereunto belonging and all rents, issues and profits thereof for so long and during all such times as the Mortgagor may be entitled thereto (which are pledged primarily on a parity with said real estate and not secondarily), and all the structures, buildings, additions and improvements, and replacements thereof, erected upon said realty including any on-site energy systems providing power, electricity, heating, air conditioning, refrigeration, lighting, ventilation, water and all plants, equipment, apparatus, machinery and fixtures of every kind and nature whatsoever forming part of said structures or buildings or of any structures or buildings or of any structures or buildings heretofore or hereafter used in connection with the use and enjoyment of said realty, whether or not physically attached thereto, and together with all of Mortgagor's rights further to encumber said property for debt except by such encumbrances which, by its actual terms and specifically expressed intent, shall be and at all times remain, subject and subordinate to the lien of this Junior Mortgage. All of the above-mentioned and described real estate, property and rights are hereinafter referred to as "Property".

This Mortgage is a Junior Mortgage, the lien of which is junior, subject and subordinate to the lien of the Mortgage dated July, 2003, (hereinafter referred to as the "First Mortgage") in favor of Greenpoint Mortgage ("Mortgage #1) recorded with the Recorder of Deeds of Cook County, Illinois, to secure a Note to Mortgagee #1 (hereinafter referred to as the "First Note") in the original principal amount of approximately \$623,000 and to a Mortgage dated September 4, 2003 hereinafter referred to as the "Second Mortgage" in favor of Indymac Mortgage ("Mortgage #2) recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number to secure a Note to Mortgagee #2 (hereinafter referred to as the "Second Note") in the original principal amount of approximately \$100,000. For purposes of this Mortgage, the "Prior Mortgage" shall mean the lenders and documents stated above Mortgages #1 and #2 as well as any subsequent lender substituting as a Prior Mortgage lender.

Mortgagor covenants and agrees that it shall well and truly perform and discharge each and all of the obligations of the conditions of the Prior Mortgages and Prior Notes and all other documents relating thereto (the First and Second Note, First and Second Mortgage and all such other documents being hereinafter referred to collectively as the "Prior Loan Documents"), and that a default or the occurrence of an event of default under any of the Prior Loan Documents shall

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constitute a default hereunder, in consequence whereof Mortgagee may avail itself of any or all of the rights or remedies reserved herein or allowed or permitted by law or in equity as in such case made and provided.

Notwithstanding anything herein to the contrary, all rights of Mortgagee under this Mortgage are subject to the rights of the holders of the Prior Indebtedness so long as the same remains unpaid. In the event the provisions hereof conflict or are inconsistent with provisions of the Prior Loan Documents such that Mortgagor is unable to fully comply with any provisions hereof as a result of Mortgagor's compliance with the provisions of any of the Prior Loan Documents, e.g. as to payment of taxes in installments or of insurance policies, Mortgagor shall not be in default hereunder so long as Mortgagor continues to comply with the Prior Loan Documents; provided, however, that upon payment in full of the Prior Indebtedness such provisions hereunder are complied with by Mortgagor.

TO HAVE AND TO HOLD the Property unto the said Mortgagee, its successors and assigns forever, for the purposes and uses therein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Obligations Relating to Property. Mortgagor shall: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or be destroyed; (b) keep the Property in good condition and repair, without waste and free from liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be incurred by a lien or charge on the Property superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Property; (e) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Property and the use thereof; (f) make no material alterations to said Property except as required by law or municipal ordinance; (g) not use or suffer or permit use of the Property for any purpose other than that for which the same is now used; (h) not initiate or acquiesce in any zoning classification without Mortgagee's written consent; (i) pay each item of indebtedness secured by this Junior Mortgage when due according to the terms hereof or of the Loan Agreement; (j) pay all filing, registration, recording and search and information fees, and all expenses incident to the execution and acknowledgment of this Junior Mortgage and all other documents securing the indebtedness secured hereby and all federal, state, county and municipal taxes, other taxes duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the indebtedness secured hereby, this Junior Mortgage and all other documents securing the indebtedness secured hereby and all assignments thereof; and (k) pay the Prior Indebtedness when due in accordance with the Prior Loan Documents.

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

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3. Deposits: Upon demand of Mortgagee, if not already required under the First Loan Documents, Mortgagor covenants and agrees to deposit at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee in Glenview, Illinois, on each principal and interest installment payment date, until the indebtedness secured by this Junior Mortgage is fully paid, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on said Property (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon the mortgagor's reasonable estimate as to the amount of taxes and assessments to be levied and assessed), as well as one-twelfth of the annual premiums for the insurance policies required by Paragraph 5 hereof. Mortgagor, concurrently with the disbursement of the loan, will also deposit with Mortgagee an amount, based upon the taxes and assessments so ascertainable or so estimated by Mortgagee, as the case may be, for taxes and assessments on said Property, on an accrual basis for the period from January 1 succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this Paragraph hereinabove mentioned. Such deposits need not be kept separate and apart by Mortgagee and are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on said Property next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, the Mortgagor shall within ten (10) days after receipt of demand therefore, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall, at the option of Mortgagee, be applied on a subsequent tax payment. Mortgagee as additional security for the indebtedness secured is hereby granted a security interest pursuant to the Uniform Commercial Code in effect in the State of Illinois in all such deposits.

4. Application of Funds Upon Default: In the event of a default in any of the provisions contained in this Junior Mortgage or in the Loan Agreement secured hereby, Mortgagee may at its option, without being required to do so, apply any monies at the time on deposit pursuant to Paragraph 3 hereof, on any of Mortgagor's obligations herein or in the Loan Agreements contained in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor and shall be applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagor; provided, however, that Mortgagee shall not be liable for any failure to apply to the payment of taxes and assessments any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested said depository in writing to make application of such funds to the payment of the particular taxes or assessments for payment of which they were deposited accompanied by bills for such taxes and assessments.

5. Insurance. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Property insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagee. Mortgagor shall also provide liability insurance with such limits for personal injury and death and property damage as Mortgagee may require. Mortgagor shall deliver all policies, including additional and renewal policies, to Mortgagee and, in the case of

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insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to their respective dates of expiration.

6. Damage to Property. In case of loss, Mortgagee (or after entry of decree of foreclosure, the purchaser at the sale of the decree creditor, as the case may be) is hereby authorized either (a) to settle and adjust any claim under such insurance policies without the consent of Mortgagor or (b) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case Mortgagee is authorized to collect and receipt for any such insurance money. The insurance proceeds may be applied to restoration or repair of the Property damaged provided such restoration or repair is economically feasible. The determination of economic feasibility shall be made solely by Mortgagee. If such restoration or repair is not economically feasible, the insurance proceeds shall be applied to the sums secured by this Junior Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor or if Mortgagor fails to respond to Mortgagee within fifteen (15) days after notice by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Junior Mortgage.

7. Prepayment. Mortgagor shall have the privilege of making prepayments on the principal of the indebtedness to Mortgagee at any time without penalty.

8. Variation. If the payment of the indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said Property, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

9. Rights of Mortgagee. In case of default herein, Mortgagee may but need not, make any payment or perform any act herein 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 lien or other prior lien or title or claim thereof, or redeem from any tax sales or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees and any other monies advanced by Mortgagee to protect the Property 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 from the date of the disbursement at the rate stated in the Loan Agreement; provided that the aggregate amount of the indebtedness secured hereby together with all such additional sums advances shall not exceed two hundred (200%) percent of the amount of the original indebtedness secured hereby. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

10. Duties When Paying Property Obligations. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments or insurance premiums, may do so according to any

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bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

11. Default. If (a) default be made in the due and punctual payment of the Note, or any installment due in accordance with the terms thereof, either of principal or interest or in any payment required to be made under the Junior Mortgage; or (b) a petition shall be filed by or against Mortgagor, in voluntary or involuntary bankruptcy or under the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter existing; or (c) Mortgagor or any guarantor of the Loan Agreement shall be adjudicated a bankruptcy or a trustee or a receiver shall be appointed for any of the foregoing or for all of their property or the major part thereof in any proceeding or any court shall have taken jurisdiction of the property of Mortgagor; or (d) Mortgagor, or any of them, shall make an assignment for the benefit of creditors, or shall admit in writing inability to pay their debts generally as they become due; or (e) default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor and the same shall continue for five (5) days, then and in every such case the whole of said principal sum hereby secured shall, at once, at the option of Mortgagee become immediately due and payable, together with accrued interest thereon, without notice to Mortgagor.

12. Foreclosure: When the indebtedness hereby secured, or any part thereof shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. 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 attorneys' fees, appraisers' 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) for procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be held pursuant to such decree the true condition of the title to or the value of the Property.

All expenditures and expenses of the nature in this Paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Property and the maintenance of the lien of this Junior Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Junior Mortgage, the Loan Agreements or the Property, including probate and bankruptcy proceedings or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest from the date of disbursement at the rate stated in the Loan Agreement and shall be secured by this Junior Mortgage.

The proceeds of any foreclosure sales of the Property shall be distributed and applied in the following order or 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,

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all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Loan Agreement secured hereby; forth, any surplus to Mortgagor its heirs, legal representatives or assigns, as its rights may appear.

13. Inspection. Mortgagee shall have the right to inspect the Property at all reasonable times and access thereto shall be permitted for that purpose.

14. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Property taken or damaged under the power of eminent domain or by condemnation. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or to require Mortgagor to restore or rebuild. Any surplus which may remain out of said award after payment of such costs of rebuilding or restoration shall, at the option of Mortgagee be applied on account of the indebtedness secured hereby or be paid to any other party entitled thereto. If the Property is abandoned by Mortgagor or if after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within five (5) days of the date of such notice, Mortgagee is authorized to collect and apply the proceeds or Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Junior Mortgage.

15. Release. Mortgagee shall release this Junior Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

16. Notice. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Mortgagor or Mortgagee at the address set forth above, or at such other place as any party hereto may by notice in writing designate as a place for service of notice shall constitute service of notice hereunder.

17. Forbearance. Any forbearance by Mortgagee in exercising any right to remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Junior Mortgage.

18. Waivers. Mortgagor waives the benefits and agrees not to invoke any appraisal, valuation, stay, extension or exemption laws, or any so-called "moratorium law," not existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Junior Mortgage. Mortgagor for Mortgagor and all who may claim through or under Mortgagor waives any and all rights to have the property and estates comprising the mortgaged Property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgage Property sold as an entirety. Mortgagor hereby waives and releases all rights and benefits under and by virtue of the homestead exemption laws of the State of Illinois.

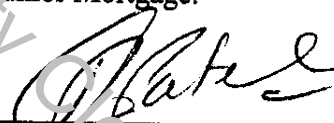
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19. Binding. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Loan Agreements or this Junior Mortgage, and shall include the singular or plural as the context may require. All obligations of Mortgagor hereunder shall be joint and several if more than one party comprises the Mortgagor. The word "Mortgagee" when used herein shall include the personal representatives, heirs and assigns of Mortgagee named herein, and the holder or holders, from time to time, of the Loan Agreement secured hereby.

20. Captions. The captions and headings of various paragraphs of this Junior Mortgage are for convenience only and are not to be construed as defining or limiting in any way the scope or intent of the provisions hereof. Wherever used, the singular number shall include the plural and the plural the singular, and the use of any gender shall be applicable to all genders.

21. Unauthorized Transfer. 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 Loan Agreement hereby secured. Except for the First Indebtedness, any assignment, pledge, hypothecation, encumbrance or other similar transfer any interest in, or the placing of any lien upon any portion of the Property or any portion of the collateral described in and secured by any other documents or instruments given as additional security shall be an event of default hereunder. Any consent by Mortgagee to, or any waiver of any event which is prohibited under this Paragraph 21 shall not constitute a consent to, or waiver of, any right, remedy or power of Mortgagee upon a subsequent event of default.

IN WITNESS WHEREOF, Mortgagor has executed this Junior Mortgage.



ROHIT PATEL



SAROJBEN PATEL

STATE OF ILLINOIS)
) SS


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COUNTY OF COOK)

I, TOUSIF TABASSUM a Notary Public in and for said county, in the State aforesaid,
DO HEREBY CERTIFY that **ROHIT PATEL AND SAROJBEN PATEL** appeared before me
this day in person and acknowledged that they signed and sealed the said instrument as their own
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22 day of DEC, 2007.




Notary Public

Property of Cook County Clerk's Office