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MORTGAGE (ILLINOIS)



Doc#: 0806503039 Fee: \$46.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/05/2008 10:57 AM Pg: 1 of 6

THE MORTGAGOR, , 100% beneficiary of a Land Trust, a (the "Mortgagor"), of the County of Cook, and State of Illinois, does hereby MORTGAGE and WARRANT unto Washington and Jane Smith Community - Beverly D/B/A SMITH VILLAGE, an Illinois not-for-profit corporation, (the "Mortgagee") of the County of Cook, and State of Illinois, the real estate described on Exhibit A attached hereto and made a part hereof, together will all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all

Above Space for Recorder's Use Only

existing and future improvements and fixtures thereon (collectively, the "Property") to secure the Obligations (as defined in Article 1 below), hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

TO HAVE AND TO HOLD the Property unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

PROVIDED, HOWEVER, that, simultaneously with the sale of the Property by Mortgagor to a bona fide, third-party purchaser, and further provided there is no then due, but unpaid Obligation hereunder, and upon proof being given to the satisfaction of Mortgagee that title to the Property shall be so conveyed to such bona fide, third-party purchaser, Mortgagee shall discharge this Mortgage by delivering a release document to the escrow agent or other party charged with the closing of such transaction.

ARTICLE ONE: MORTGAGE AS SECURITY

1.1 This Mortgage secures (a) payment of all Fees (as described in Article 4 of the Agreement) due and owing ~~and to become due and owing to Mortgagor~~, and any late fees relating thereto or interest thereon, under that certain Assisted Living Establishment Contract dated as of , 20 executed by Mortgagor, and all modifications thereof and any future advances thereunder, due or to become due, together with any and all other documents evidencing the same (collectively, the "Agreement"); (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; (c) the performance and observance of all the covenants, provisions and agreements of Mortgagor herein and of Mortgagor under the Agreement; and (d) to the extent permitted under applicable law, all costs and expenses of collection or enforcement, including but not limited to reasonable attorneys' fees, (each an "Obligation" and collectively, the "Obligations") up to an aggregate amount not to exceed \$100,000.00.

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ARTICLE TWO: COVENANTS, CONDITIONS AND REPRESENTATIONS

2.1. Mortgagor shall (a) timely pay all sums due or to become due under the Agreement in the manner provided therein and, if and as applicable, to pay late charges provided in the Agreement and all other sums secured by this Mortgage; (b) keep the Property in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien, including without limitation junior mortgage liens; (c) pay when due any indebtedness which may be secured by a lien or charge on the Property superior to the lien hereof; and (d) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.

2.2. Mortgagor shall pay before any penalty attaches all taxes, assessments and other charges which may be levied or assessed against (i) the Property, (ii) this Mortgage or the obligations hereunder, and/or (iii) Mortgagee's interest in the Property, and deliver to Mortgagee receipts showing timely payment thereof promptly after request therefor by Mortgagee.

2.3. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Property insured against loss or damage occasioned by fire, flood, extended coverage perils, vandalism, malicious mischief and other perils as would be provided in "Broad Form All Risk" property insurance coverage under policies providing for payment by the insurance companies of moneys sufficient to pay the cost of replacing or repairing the same. If requested by Mortgagee, the policies shall contain a standard mortgage clause in favor of Mortgagee and shall name Mortgagee as loss-payee. Mortgagor shall deliver evidence of such insurance to Mortgagee upon request.

2.4. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Mortgagee may after giving Mortgagor any notice and opportunity to perform which are required by law, if any, perform the duties or cause them to be performed, including without limitation paying any amount so required under a lien against the Property, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate then permitted by law, from the date of expenditure by Mortgagee to the date of payment by Mortgagor.

2.5. Mortgagor represents and warrants that Mortgagor is the owner of the Property and that Mortgagor has full right, power and authority to enter into, execute and deliver this Mortgage to Mortgagee.

2.6. Mortgagor represents and warrants that during Mortgagor's period of ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which is known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action (each a "Hazardous Substance") under any applicable law, regulation, ordinance, code or rule (collectively, "Environmental Laws"). Mortgagor indemnifies and holds harmless Mortgagee, its directors, officers, employees and agents from all loss, cost (including attorneys' fees and legal expenses), liability and damage whatsoever arising out of (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or (ii) the violation or alleged violation of any Environmental Law relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property.

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ARTICLE THREE: DEFAULT AND REMEDIES

3.1. Any of the following events shall be deemed to be an "Event of Default" hereunder:

(a) Failure to make any payment when due in accordance with the terms of the Agreement or this Mortgage.

(b) Failure to perform any of the other terms, covenants and conditions in the Agreement or this Mortgage.

(c) The institution of any proceeding by or against Mortgagor under any bankruptcy, reorganization or insolvency law, code, process or forum, or any elections or rulings with respect to any such proceeding.

3.2. Upon and after any such Event of Default, Mortgagee, at Mortgagee's option, may do any or all of the following: (a) declare each Obligation under this Mortgage immediately due and payable in full; (b) foreclose on the Mortgage and sell the Property in any manner permitted by applicable law; and/or (iii) pursue any and all other remedies provided to Mortgagee under this Mortgage, the Agreement or are otherwise available to Mortgagor by statute, in equity or under any applicable law. Failure to exercise these options shall not constitute a waiver of the right to exercise the same in the event of any subsequent Event of Default.

ARTICLE FOUR: MISCELLANEOUS

4.1. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

4.2. This Mortgage applies to, inures to the benefit of, and is binding not only on the parties hereto, but also on their heirs, executors, administrators, successors and assigns.

4.3. This Mortgage may not be amended, modified or changed nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

4.4. This Mortgage shall be construed according to and governed by the laws of the State of Illinois.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

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IN WITNESS WHEREOF, and intending to be legally bound, Mortgagor (and Mortgagor's Power of Attorney for Property, if any) has caused this instrument to be signed and delivered as a sealed instrument this _____ day of _____, 20____.

MORTGAGOR:

Raymond Wagner
Print Name: Raymond Wagner

If more than one person holding title, add:

[_____]
Print Name: _____

If Mortgagor has declared a Power of Attorney for Property who does not hold legal title to the Property, add:

POWER OF ATTORNEY FOR PROPERTY

_____*
Print Name: _____
*executed for the purpose of releasing all homestead exemption rights]

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that the above-named persons Raymond Wagner, personally known to me, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that ne/she signed, sealed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of January, 2008.

Heidi Schafer
Notary Public

Commission Expires: 05/04/10



This instrument was prepared by and after recording mail to:

Smith Village
Attn: Executive Director
2320 W113th Place
Chicago, IL 60643



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IN WITNESS WHEREOF, and intending to be legally bound, Mortgagor (and Mortgagor's Power of Attorney for Property, if any) has caused this instrument to be signed and delivered as a sealed instrument this 15 day of January, 2008.

MORTGAGOR:

Robert Dyrek
Print Name: ROBERT DYREK

If more than one person holding title, add:

[]
Print Name: _____

If Mortgagor has declared a Power of Attorney for Property who does not hold legal title to the Property, add:

POWER OF ATTORNEY FOR PROPERTY

_____*
Print Name: _____
*executed for the purpose of releasing all homestead exemption rights]

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that the above-named persons Robert Dyrek, personally known to me, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of January, 2008.

Heidi Schafer
Notary Public

Commission Expires: 05/04/10



This instrument was prepared by and after recording mail to:

Smith Village
Attn: Executive Director
2320 W113th Place
Chicago, IL 60643

UNOFFICIAL COPY**EXHIBIT A****Legal Description of Real Estate**

Insert Legal Description (s)

UNIT NUMBER 137, TOGETHER WITH A PERPETUAL AND EXCLUSIVE USE OF PARKING AND STORAGE AREA DESIGNATED AS GS -137, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY RIGHT OF WAY LINE OF THE SANITARY DISTRICT OF CHICAGO, DESCRIBED IN DEED DATED NOVEMBER 21, 1912 AND RECORDED NOVEMBER 29, 1912 AS DOCUMENT NUMBER 5089149 AND CONDEMNATION IN CASE NUMBER 308732 IN CIRCUIT COURT, COOK COUNTY, ILLINOIS, AND LYING EAST OF THE RIGHT OF WAY LINE OF PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS AS CONVEYED BY DEED RECORDED DECEMBER 16, 1952 AS DOCUMENT 15507226, SAID EAST RIGHT OF WAY LINE BEING DESCRIBED AS RUNNING FROM A POINT IN THE SOUTHERLY RIGHT OF WAY LINE OF SAID SANITARY DISTRICT OF CHICAGO, WHICH POINT IS 888.38 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1/4 AND DRAWN TO A POINT IN THE SOUTH LINE OF SAID SOUTHWEST 1/4, WHICH IS 886.0 FEET WEST OF THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 (EXCEPT THAT PART THEREOF LYING SOUTH OF THE NORTH LINE OF THE PREMISES DEDICATED FOR HIGHWAY PURPOSES BY INSTRUMENT RECORDED SEPTEMBER 22, 1932 AS DOCUMENT 11143391, AND ALSO EXCEPT THE EAST 501.0 FEET THEREOF AND EXCEPT THAT PART FALLING IN COLONIAL HEIGHTS TOWNHOMES SUBDIVISION, UNIT NUMBER 1, AS ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 26, 1973 AS DOCUMENT 22491943, IN COOK COUNTY, ILLINOIS, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY COSMOPOLITAN NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 20206, DATED JULY 12, 1976 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 23323318; AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS

PIN: 23-24-300-114-1041Address: 55 E PARLIAMENT DR.And PALOS HEIGHTS, ILL. 60463-1005

PIN:

Address: