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1999-10-27 11:09:01  
Cook County Recorder 27.50



09011780

MORTGAGE

99-0940

**THIS MORTGAGE** ("Mortgage") is dated September 10, 1999 and is executed by Robert H. Brennan ("Mortgagor") for the benefit of William Bradley and Anne Majewski, their successors and assigns ("Mortgagee").

Mortgagor is the owner in fee simple of that certain real estate in Cook County, Illinois legally described on Exhibit 'A' attached hereto and incorporated herein commonly known as 6049 N. Forest Glen, Chicago, Illinois (the "Property").

Mortgagor as of the date hereof has executed a certain Principal Note in the principal sum of THREE HUNDRED SEVEN AND NO/100s DOLLARS (\$307,000.00) together with interest thereon and payment of a deferred commitment fee of \$5,000.00 (the "Note") payable to Mortgagee, the terms of which Note are incorporated herein by this reference.

To secure the indebtedness evidenced by the Note and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Mortgagor hereby, Mortgagor agrees as follows:

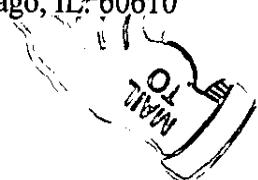
1. **Mortgage of Property.** Mortgagor hereby mortgages and conveys unto Mortgagee Mortgagor's aforesaid interest in the Property.
2. **Improvements to the Property.** Mortgagor shall have the right to construct improvements on the Property without prior notice to or consent of Mortgagee.
3. **Taxes.** From and after the date hereof Mortgagor shall pay all real estate taxes and special assessments when same shall come due. Mortgagor shall provide evidence of payment to Mortgagee within a reasonable period of time after receipt by Mortgagee of a request from Mortgagee for evidence of payment.

C/K/A 6049 Forest Glenn, Chicago  
PIN 13-03-123-008

This document prepared by and after recording mail to:

David C. Kluever  
Tatooles, Foley & Kluever  
1214 N. LaSalle St.  
Chicago, IL 60610

LOT 4 IS IN KOBSTER AND ZANDERS SAUGANASH SUBDIVISION, A SUBDIVISION IN CALDWELL'S RESERVE SECTION 3 TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, IL



4. **Insurance.** From and after the date hereof and until the release of this Mortgage, Mortgagor shall carry insurance, with companies reasonably satisfactory to Mortgagee, subject to the following terms:

- A. The Property shall be insured at replacement cost in an amount not less than the principal amount of the Note;
- B. Mortgagor shall carry personal liability insurance against death or injury suffered by tenants or other persons on, or other events occurring on, the Property, in commercially reasonable amounts;
- C. Mortgagee shall be named as co-insured on all policies of insurance covering the Property but only to the extent of the principal amount due under the Note; and
- D. All such policies of insurance shall not be canceled without 15 days' prior written notice by the insurer to Mortgagee.

If Mortgagor fails to pay the premium for any such policy of insurance, Mortgagee may, but shall not be required to, pay the same.

5. **Payments by Mortgagee.** Within 5 days after Mortgagee gives Mortgagor notice that Mortgagee has paid any money or incurred any obligation which payment or obligation was required to be paid or undertaken by Mortgagee under the terms hereof, including, but not limited to, payment of real estate taxes or premiums on policies of insurance required to be carried by Mortgagor pursuant to the terms hereof, Mortgagor shall reimburse Mortgagee for such payment and shall undertake such obligation and shall cause Mortgagee to be released from liability for such obligation.

6. **Default.** Occurrence of any of the following events shall be an Event of Default hereunder:

- A. The occurrence of an Event of Default under the Note.
- B. A conveyance, pledge, assignment, or transfers (other than for collateral purposes) of an interest in the Property without Mortgagee's prior written consent.
- C. The creation or existence of any lien or interest in the Property or an interest therein which is adverse to the interests of Mortgagee or to the lien of this Mortgage (excepting, however, any lien or interest to which this Mortgage is or shall be expressly subordinated).
- D. An act of bankruptcy by Mortgagor (or by any guarantor of Mortgagor's obligations hereunder) including, without limiting the generality of the foregoing, the filing of a petition in bankruptcy under any applicable federal bankruptcy law; the failure to cause an involuntary petition in bankruptcy to be dismissed within 30 days from the date such petition is filed; an assignment for the benefit of creditors; or a declaration of insolvency.

- E. The failure of Mortgagor to furnish Mortgagee with certificates of insurance satisfactory to Mortgagee within 15 days of written request.
- F. The failure of Mortgagor to observe or perform any covenant or obligation arising in this Mortgage.
- G. The occurrence of a delinquency or an event of default under the note or mortgage described in Paragraph 8 hereof.

7. **Mortgagee's Rights on Default.** If Mortgagor shall fail to cure any default (within 15 days in the case of monetary defaults, or 30 days in the case of non-monetary defaults, from the date Mortgagor shall have received from Mortgagee written notice of the occurrence of an Event of Default), Mortgagee may re-enter the Property, declare the principal balance due under the Note secured hereby at once due and payable, and exercise any other rights and privileges provided by law, and Mortgagee shall be entitled to recover from Mortgagor reasonable attorneys' fees, costs and expenses incurred by Mortgagee in the exercise of Mortgagee's rights hereunder. If Mortgagor is delinquent or in default of the note or mortgage described in Paragraph 10 hereof, Mortgagee may, but shall not be obligated to, cure such delinquencies or defaults, and Mortgagee shall be entitled to recover from Mortgagor the amounts so paid and the attorney's fees and costs incurred in connection therewith. Exercise of any one right shall not preclude Mortgagee from exercising any other right. Waiver of any obligation of Mortgagor or of any right arising upon occurrence of an Event of Default shall not preclude Mortgagee from enforcing such obligation or exercising such right thereafter, and shall not be deemed to be a waiver of any other obligation of Mortgagor or of any right arising from another Event of Default.

8. All notices, requests, demands, or other instruments required or contemplated to be given or delivered hereunder shall be in writing and delivered either personally, or by Federal Express or comparable delivery service, or by United States mail (postage prepaid; first class or, at the option of the sender, registered or certified, with or without return receipt requested). Notices to Mortgagor shall be addressed to:

Robert Brennan  
 6049 N. Forest Glen  
 Chicago, IL. 60646

Notices to Mortgagee shall be addressed to:

Dr. William Bradley  
 2 Bramblewood Point  
 Naples, FL. 34105

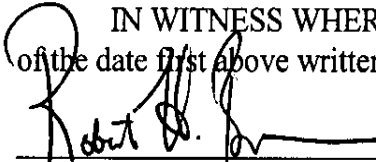
A notice sent by mail is given on the 3rd day (Sundays and days on which there is no regular United States mail delivery excepted) after the date deposited with the United States mail for delivery. Any party may change the address to which any such notice, request, demand or other instrument is to be delivered by furnishing written notice of such change to the other party, but no such notice of change shall be

effective unless and until actually received. A notice shall be deemed given to a party when received by the party's attorney as hereinabove designated.

9. **Release of Mortgage.** When the Note has been paid in full and all other obligations of Mortgagor have been discharged, then Mortgagee shall execute and deliver to Mortgagor release deeds or other documents requested by Mortgagor for the purpose of releasing this Mortgage. All such documents shall be prepared by Mortgagor and shall be subject to Mortgagee's reasonable approval. All costs in connection with such documents, including, but not limiting the generality of the foregoing, the cost of recording a release deed, shall be paid by Mortgagor.

10. **Miscellaneous.** This Mortgage shall be construed and enforced in accordance with the laws of the State of Illinois. The invalidity or unenforceability of any provision hereof shall not modify or impair the validity and enforceability of all other provisions hereof. Use of paragraph headings and of singular and plural, masculine, feminine and neuter nouns and pronouns is made for convenience only and shall be liberally construed. This Mortgage shall be binding upon and inure to the benefit of the representatives, heirs, executors, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage in Chicago, Illinois on or as of the date first above written.

  
Robert H. Brennan

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

Acknowledgment

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Robert H. Brennan, personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 10<sup>th</sup> day of September, 1999.



Notary Public

