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1999-11-01 15:46:57

Cook County Recorder

31.50

THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Timothy P. Moran, Esq.  
Katz Randall & Weinberg  
333 West Wacker Drive  
Suite 1800  
Chicago, Illinois 60606  
(312) 807-3800



KRW File No. 08614.00100

**MORTGAGE**

THIS MORTGAGE is made this 1st day of November 1999, between NOFAL GEWARGES ("Borrower") and DR. ALEX MICHAEL ("Lender")

**WITNESSETH:**

The Borrower is indebted to Lender in the principal sum of ONE HUNDRED AND NO/100 DOLLARS (\$100,000.00), as evidenced by the Promissory Note of Borrower dated of even date herewith, made payable to Lender, under which all principal and accrued interest due thereunder, if not sooner paid, is due and payable on November 1st 2000.

To secure the payment of the principal sum evidenced by the Note, with interest thereon as provided therein, and the performance by such beneficiary of Borrower of all of the covenants and conditions contained herein and in said Note, and in further consideration of Ten Dollars (\$10.00) in hand paid, the receipt of which is acknowledged, Borrower does hereby by these presents, GRANT, MORTGAGE AND CONVEY to Lender, its successors and assigns, the following described real estate and all of its estate, right, title and interest therein, situated, lying and being in the City of Chicago, County of Cook and State of Illinois, legally described on Exhibit "A" attached hereto and by this reference incorporated herein, together with all improvements, tenements, easements, hereditaments and appurtenances thereunto belonging and all rents, issues and profits thereof. All of the above-mentioned and described real estate, property and rights are hereinafter referred to as "Property".

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

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**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

1. **Obligations Relating to Property.** Borrower shall (a) not use or suffer or permit use of the Property for any purpose other than that for which the same is now used; (b) not initiate or acquiesce in any zoning reclassification without Lender's written consent; (c) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note; and (d) pay all filing, registration, recording and search and information fees, and all expenses incident to the execution and acknowledgement of this Mortgage.
2. **Taxes.** Borrower 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 Lender duplicate receipts therefor. To prevent default hereunder Borrower shall pay in full under protest, in the manner provided by statute, any tax or assessment which Borrower may desire to contest.
3. **Prepayment.** Borrower shall have the privilege of making prepayments on the principal of said Note (in addition to the required payments) in accordance with the terms and conditions, if any, set forth in said Note.
4. **Rights of Lender.** In case of default herein, Lender may, but need not, make any payment or perform any act herein required of Borrower in any reasonable form and manner, and may, but need not, purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale 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, shall be so much additional indebtedness secured hereby and shall become due and payable upon written notice to Borrower and with interest thereon from the date of the disbursement at the rate stated in the Note; provided that the aggregate amount of the indebtedness secured hereby together with all such additional advances shall not exceed two hundred (200%) percent of the amount of the original indebtedness secured hereby.
5. **Default.** If (a) default be made in the due and punctual payment of the Note, or any payment due in accordance with the terms hereof, either of principal or interest or in any payment required to be made under the terms of said Note or this Mortgage, after the required notice is given and the expiration of any applicable grace period; or (b) 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 the Borrower and the same shall continue for thirty (30) days after Borrower's receipt of written notice thereof from Lender, then and in every such case the whole of said principal sum hereby secured shall, at once, at the option of Lender become immediately due and payable, together with accrued interest thereon, without notice to Borrower.
6. **Foreclosure.** When the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Lender shall have the right to foreclose the lien

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hereof for such indebtedness or part thereof. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note secured hereby; fourth, any overage to Borrower, its heirs, legal representatives or assigns, as its rights may appear.

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

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

9. Notice. Any notice, demand or other communication which any party may desire or may be required to give to any other party shall be in writing, and shall be deemed given if and when personally delivered, or on the second business day after being deposited in United States registered or certified mail, postage prepaid, addressed to a party at its address set forth herein.

10. Binding. This Mortgage and all provisions hereof shall extend to and be binding upon Borrower and all persons claiming under or through Borrower, and the word "Borrower" 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 Note or this Mortgage, and shall include the singular or plural as the context may require. All obligations of Borrower hereunder shall be joint and several if more than one party comprise the Borrower. The word "Lender" when used herein shall include the successors and assigns of Lender named herein, and the holder or holders, from time to time, of the Note secured hereby.

11. Captions. The captions and headings of various paragraphs of this 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.

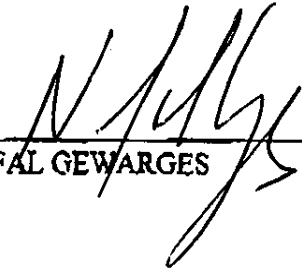
12. Subordination Clause. This Mortgage is a Junior Mortgage, the lien of which is junior and subordinate to that certain mortgage securing indebtedness in the amount of dated October 29, 1998, to Mid Town Bank and Trust and recorded at the Cook County Recorder's Office as Document Number \_\_\_\_\_; and it is a covenant hereof that a default or the occurrence of an event of default under said prior mortgage, or the Note secured thereby, or under any other collateral or security document executed in connection therewith, shall constitute a default hereunder, in consequence whereof the Lender hereunder may declare the entire remaining principal balance, together with accrued interest thereon, to be at once immediately due and payable, and in such case, the Lender hereunder may then avail itself of all remedies reserved herein for defaults, or may pursue any right or remedy in accordance with the laws of the State of Illinois.

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13. Agreement to Subordinate. Lender agrees that in the event Borrower obtains funds from another lender, Lender will agree to subordinate this Mortgage to said new Lender such that this Mortgage shall be a junior mortgage as provided in Section 12, hereof. Lender will execute any and all documents necessary to effectuate this provision.

IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date first above written.

  
\_\_\_\_\_  
NOFAL GEWARGES 11-1-19

Property of Cook County Clerk's Office

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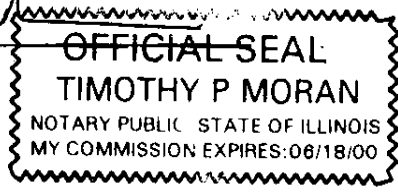
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STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK        )

I, Timothy Moran, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Nofal Gewarges who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, respectively, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5<sup>th</sup> day of November, 1999.

*[Handwritten Signature]*  
 Notary Public



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## EXHIBIT A

### Legal Description

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LOT 26 AND 27 IN ROGER'S SUBDIVISION OF BLOCK 1 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST ½ AND THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF BLOCK 5 OF DUNCAN'S ADDITION TO CHICAGO IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-17-203-023-8001

Common Address:

1063-65 West Madison  
Chicago, Illinois