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Mortgage

Doc#: 1010649033 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/16/2010 12:58 PM Pg: 1 of 6

This Mortgage is given by Daniel Stramaglio, a resident of the Dupage County, State of Illinois and Steve Stramaglio, a resident of Cook County, State of Illinois, hereinafter called Borrower(s), to Kenneth Stramaglio, a resident of the Ottawa County, State of Ohio, hereinafter called Lender, which term includes any holder of this Mortgage, to secure the payment of the **PRINCIPAL SUM of \$97,000.00 USD** together with interest thereon computed on the outstanding balance, all as provided in a Note having the same date as this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of the Note and this Mortgage.

In consideration of the loan made by Lender to Borrower and for the purpose expressed above, the Borrower does hereby grant and convey to Lender, with MORTGAGE COVENANTS, the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof, being more particularly described in Exhibit A, attached hereto and made a part hereof and having a street address of:

Common Address: 625 Dogleg Lane, City of Bartlett, State of Illinois, 60103

Legal Description: Parcel 1: Lot 58 in Bartlett on the Greens subdivision PUD plat of phase one, being a subdivision of part of the northeast ¼ and part of the southeast ¼ of Section 29, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded January 8, 1988 as document 88-010837, in Cook County, State of Illinois.

Parcel 2: Non exclusive perpetual easement appurtenant to and for the benefit of parcel of parcel 1 aforesaid as created by agreement dated November 5, 1987 and recorded December 8, 1987 as document 87-640493 for ingress and egress.

Permanent Real Estate Index Number(s): 06-29-404-002

Borrower further covenants and agrees that:

1. No superior mortgage or the note secured by it will be modified without the written consent of Lender hereunder.

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Mortgage Instrument
March 24, 2006
625 Dogleg Lane, Bartlett, IL 60103
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2. Borrower will make with each periodic payment due under the Note secured by this Mortgage a payment sufficient to provide a fund from which the real estate taxes, betterment assessments and other municipal charges which can become a lien against the mortgaged premises can be paid by Lender when due. This provision shall be effective only in the event that a fund for the same purpose is not required to be established by the holder of a senior mortgage.

3. In the event that Borrower fails to carry out the covenants and agreements set forth herein, the Lender may do and pay for whatever is necessary to protect the value of and the Lender's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Lender hereunder.

4. As additional security hereunder, Borrower hereby assigns to Lender, Borrower's rents of the mortgaged property, and upon default the same may be collected without the necessity of making entry upon the mortgaged premises.

5. In the event that any condition of this Mortgage or any senior mortgage shall be in default for fifteen (15) days, the entire debt shall become immediately due and payable at the option of the Lender. Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.

6. In the event that the Borrower transfers ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.

7. This Mortgage is also security for all other direct and contingent liabilities of the Borrower to Lender which are due or become due and whether now existing or hereafter contracted.

8. Borrower shall maintain adequate insurance on the property in amounts and form of coverage acceptable to Lender and the Lender shall be a named insured as its interest may appear.

9. Borrower shall not commit waste or permit others to commit actual, permissive or constructive waste on the property.

10. Borrower further covenants and warrants to Lender that Borrower is indefeasibly seized of said land in fee simple; that the Borrower has lawful authority to mortgage said land and that said land is free and clear of all encumbrances except as may be expressly contained herein.

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This Mortgage is upon the STATUTORY CONDITION and the other conditions set forth herein, for breach of which Lender shall have the STATUTORY POWER OF SALE to the extent existing under State of Illinois law.

Executed under seal this on **March 24, 2006**.

Signatures:

[Signature]
 Daniel Stramaglio
 Date: 3-24-06
[Signature]
 Witness
 Date: 03-24-06
Mat Behl
 Witness
 Date: 3/24/06

Steve W. Stramaglio
 Steve W. Stramaglio
 Date: 3-24-2006
[Signature]
 Witness
 Date: 03-24-06
Mat Behl
 Witness
 Date: 3/24/06

+++++

County of Cook

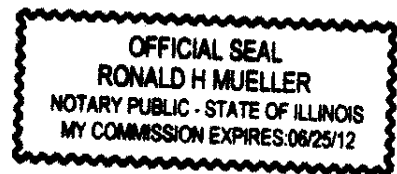
State of Illinois

On March 24, 2006 before me, Steve W. Stramaglio and Daniel Stramaglio, personally appeared and documented to me on the basis of satisfactory evidence by showing me their driver's license, to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ronald H. Mueller 3-24-2006
Notary Signature

Seal



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LOAN AGREEMENT

1. **Parties.** The Undersigned parties are Steve Stramaglio and Daniel Stramaglio, as the Borrowers, and the Lender is Kenneth Stramaglio.

2. **Date of Agreement.** This Agreement is dated March 24, 2006

3. **Promise to Pay.** Within eighteen (18) months from today, the Borrowers, jointly and severally, promise to pay unto the Lender **Ninety Seven Thousand Dollars (\$97,000 USD)**, together with interest and other the other charges stated below.

4. **Individual Responsibility.** Although this Agreement may be signed below by more than one person, each Borrower understands that they are each, as individuals, responsible for paying back the full amount described in Paragraph 5 below.

5. **Breakdown of Loan.** This is what the Borrowers agree to repay unto Lender:

1. Amount of Loan	\$97,000
2. Legal Fees	\$2,500
3. Amount financed: (Add 1 and 2)	\$97,000
4. Finance and other charges	\$20,549
5. Total of payments (Add 3 and 4)	\$117,549
ANNUAL PERCENTAGE RATE	7.00%

6. **Repayment.** The Borrowers will repay the amount of this note in one lump payment of **One Hundred and Seventeen Thousand Five Hundred and Forty Nine Dollars (\$117,549.00)** within eighteen (18) months from the date that this Agreement is executed or upon written demand from the Lender. The repayment is a fixed sum and shall not be pro-rated.

7. **Prepayment.** The Borrowers have the right to prepay the whole outstanding amount of this loan at any time.

8. **Late Charge.** Any installment or payment due hereunder, that is not paid within **ten (10)** days of its due date, shall be subject to a late charge of 5% of the payment due on a monthly basis, plus any costs incurred in the collection of the money due and payable.

9. **Security.** To protect Lender, the Borrowers agree to grant a continuing security interest and mortgage in the following property: 625 Dogleg Lane, City of Bartlett, State of Illinois.

10. **Default.** If for any reason the Borrowers fail to make any payment on time, they shall immediately be deemed to be in default. The Lender can then demand immediate payment of the entire loan and all investment risk proceeds as described in Paragraph 5 above, without giving anyone further notice. If the Borrowers have not paid the full amount of the loan when the final payment is due, the Lender shall charge the Borrowers for additional interest due on the unpaid balance as outlined above and may pursue all legal and equitable remedies available in the State of Illinois.

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Loan Agreement
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11. Right of Offset. If this loan becomes past due, the Lender will have the right to pay this loan from any deposit or security granted, of any type, without notice to the Borrowers. If the Lender gives me an extension of time to pay this loan, the Borrowers must still repay the entire loan, plus any additional interest and fees agreed upon.

12. Collection Fees. If the Note and Mortgage is placed with an attorney for collection, then the Borrowers agree to pay an attorney's fee of fifteen percent (15%) of the unpaid balance. This fee will be added to the unpaid balance of the loan.

13. Co-Borrowers. The Borrowers acknowledge and agree that they are signing this Agreement both individually and as co-borrowers.

SIGNATURES:

Daniel Stramaglio:

By: [Signature]
Print: Daniel Stramaglio
Address: 1353 Baymeadows Drive
Bartlett, Illinois 60103
Tel: 630-404-7614
Date: 3-24-06

Steve Stramaglio:

By: [Signature]
Print: Steve STRAMAGLIO
Address: PO Box 434
Palatine, Illinois 60078
Tel: 847-366-7962
Date: 3-24-2006

Kenneth Stramaglio:

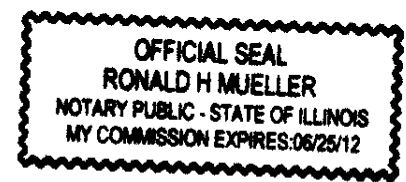
By: [Signature]
Print: KENNETH STRAMAGLIO
Address: 307 South Bass
Marblehead, Ohio 43440
Tel: 419-967-0740
Date: 3/24/2006

County of Cook
State of Illinois

On March 24, 2006 before me, Steve W. Stramaglio, Daniel Stramaglio and Kenneth Stramaglio, personally appeared and documented to me on the basis of satisfactory evidence by showing me their driver's license, to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ronald H. Mueller 3-24-2006 Seal
Notary Public



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DEMAND PROMISSORY NOTE

\$97,000 USD

Date: March 24, 2006

FOR VALUE RECEIVED, the undersigned jointly and severally promise to pay to the order of Kenneth Stramaglio, the sum of **Ninety Seven Thousand Dollars (\$97,000.00)**, together with interest of 7% per annum on the unpaid balance. The entire unpaid principal and any accrued interest shall be fully and immediately payable within eighteen (18) months or UPON WRITTEN DEMAND, at the sole discretion of the Holder in the event of a default.

Upon default in making payment within five (5) days a the Holder issuing a written notice and provided this Note is turned over for collection, the Undersigned agree to pay all reasonable legal fees and costs of collection to the extent permitted by law. This Note shall take effect as a sealed instrument and be enforced in accordance with the laws of the State of Illinois. All parties to this note waive presentment, notice of non-payment, protest and notice of protest, and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms, or discharge of any collateral for this note. All written notices shall be tendered to the Payee's addresses listed below. This Note shall be secured by a First Mortgage and no secondary security instruments of any type shall be secured against this subject property.

Signature:

Daniel Stramaglio:

By: [Signature]
Print: Daniel Stramaglio
Address: 1353 Baymeadows Drive
Bartlett, Illinois 60103
Tel: 630-404-7614
Date: 3-24-06

Steve Stramaglio:

By: [Signature]
Print: Steve Stramaglio
Address: PO Box 434
Palatine, Illinois 60078
Tel: 847-366-7962
Date: 3-24-2006

County of Cook
State of Illinois

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WITNESS my hand and official seal.

[Signature] 3-24-2006
Notary Public Seal

