



MORTGAGE

Doc#: 1113745041 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/17/2011 02:30 PM Pg: 1 of 5

Mail to:

Joseph R. Ziccardi
Ziccardi Law Offices
20 North Clark Street
Suite 1100
Chicago, Illinois 60602

This Mortgage is made this 11th day of May 2011 by and between Patria Partners, LLC of 18201 Morris Avenue, Homewood, Illinois 60430, herein referred to as "Mortgagor" and the Law Offices of Joseph R. Ziccardi, P.C. of 20 N. Clark Street, Suite 1100, Chicago, Illinois 60602, herein referred to as "Mortgagee."

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Sixteen Thousand Dollars (\$16,000.00) (the "Principal Sum"), payable to the order of and delivered to Mortgagee in installments of Five Hundred & No/100ths Dollars (\$500.00) beginning July 1, 2011 and continuing on the first day of each month thereafter with a final payment of the balance due on February 1, 2014. All payments shall be made payable to Mortgagee at the address shown above or at such other address as Mortgagee appoints in writing.

NOW, THEREFORE, the Mortgagor, to secure the payment of the principal sum of money in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt and sufficiency of which are hereby acknowledged, does by these presents, **CONVEYS AND WARRANTS** unto the Mortgagee, and the Mortgagee's successors and assigns, all of Mortgagor's right, title and interest in and to the following described Real Estate, together with all existing and subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way and appurtenances; and all other rights, royalties and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal, and similar matters, situated, lying and being in the City of Chicago, County of Cook, State of Illinois, to wit:

The north ½ of Lot 14 (except that part taken for alley and except that part taken for widening of Michigan Avenue) in Nash, Rankin and Gray's Subdivision of the south 27 acres of the southwest ¼ of the southwest ¼ of Section 15, Township 38 North, Range 14 east of the Third Principal Meridian in Cook County, Illinois

which, with the property hereinafter described, is referred to herein as the "Property."

Permanent Real Estate Index Number: 20-15-314-017-0000

Address of Real Estate: 6215 S. Michigan, Chicago, Illinois 60637

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TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles not or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Premises by Mortgagor or its successors or assigns shall be considered as constituting part of the real estate.

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, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, which said rights and benefits the Mortgagor do hereby expressly release and waive.

Mortgagor further covenants and agrees that:

1. **No Superior Lien.** Mortgagor represents and warrants that no superior mortgage is currently recorded against, or will be recorded on, the Property without the prior written consent of Mortgagee hereunder.
2. **Payment of Principal.** Mortgagor shall promptly pay when due each payment of the principal, and any late charges, due hereunder. Mortgagor shall also pay any funds for escrow items as set forth more specifically in paragraph 3 hereof. Payments due under the Note and this Mortgage shall be made in U.S. Currency. If any check or other payment received by Mortgagee as payment under the Note or this Mortgage is returned unpaid, Mortgagee, in its sole discretion, may require that any or all subsequent payments due under the Note and this Mortgage be made in one or more of the following forms: (a) cash; (b) money order; (c) certified check, bank check or cashier's check; or (d) electronic funds transfer. Mortgagor shall not mark any payments "paid in full," or words having similar effect, and Mortgagee may accept such payments without said payment being deemed payment in full of the balance due.

Payments are deemed received by Mortgagee on the date actually received by Mortgagee. Mortgagee may accept partial payment without waiver of any rights hereunder or prejudice to its rights to refuse such partial payments in the future, and the acceptance of partial payments shall in no way be deemed to constitute a waiver of Mortgagee's right to receive timely payments in full. All payments received by Mortgagee shall applied in the following order of priority: (a) late fees due hereunder; (b) principal due hereunder; and (c) escrow items due pursuant to paragraph 3.

3. **Real Estate Taxes.** Mortgagor shall promptly pay all real estate taxes when due, and upon Mortgagee's request, Mortgagor shall provide to Mortgagee proof of payment. As long as Mortgagor timely pays all real estate taxes assessed on the Property, Mortgagor will not be required to make with each periodic payment due under the Note secured by this Mortgage a

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payment sufficient to provide a fund from which the real estate taxes which can become a lien against the mortgaged premises can be paid by Mortgagee when due. However, in the event that Mortgagor fails to timely pay all real estate taxes when due or provide to Mortgagee proof thereof, then Mortgagee, in its sole discretion and upon notice to Mortgagor, may elect to establish such a fund, at which time Mortgagor shall include with each monthly payment due hereunder the sum of one-twelfth (1/12) of the total yearly real estate taxes due on the Property. Mortgagor's failure to deposit such funds when requested by Mortgagee shall be deemed to be a default of a material term of this Mortgage for which Mortgagee may pursue any and all remedies herein set forth.

4. **Protection of Property.** Mortgagor shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Mortgagor shall promptly repair the Property if damaged to avoid further deterioration or damage. In the event that Mortgagor fails to carry out the covenants and agreements set forth herein, the Mortgagee may do and pay for whatever is necessary to protect the value of and the Mortgagee's rights in the mortgaged Property and any amounts so paid shall be added to the Principal Sum due the Mortgagee hereunder, with interest at the rate of five percent (5%) per annum to accrue thereon until such sum has been repaid in full.

5. **Assignment of Rents.** As additional security hereunder, Mortgagor absolutely and unconditionally assigns and transfers to Mortgagee, all rents and revenues (collectively "Rents") of the mortgaged Property, regardless of to whom the Rents of the Property are payable. Mortgagor shall be entitled to receive the Rents unless Mortgagor is in default of any of its obligations hereunder.

Upon Mortgagor's default of any of its obligations in this Mortgage, Mortgagee may collect all Rents to be applied to Mortgagor's indebtedness hereunder. In such event, all Rents collected shall first be applied to the costs of taking control of and managing the Property and collecting Rents, including but not limited to attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to sums due under this Mortgage. If the Rents collected are insufficient to cover the costs of taking control of and managing the Property, any funds expended by Mortgagee for such purposes shall become additional indebtedness of the Mortgagor, with interest accruing thereon at the rate of five percent (5%) per annum.

Mortgagee, or its agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Mortgagor, although Mortgagee, or its agents may do so at any time after a default occurs.

6. **Default.** In the event that any condition of this Mortgage shall be in default for not less than five (5) days, the entire debt shall become immediately due and payable at the option of the Mortgagee and upon notice to Mortgagor. When the indebtedness secured by the Mortgage becomes due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. 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, appraiser's fees, outlays for

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documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the kind herein set forth shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate ten percent per annum (10%), when paid or incurred by Mortgagee in connection with (a) any proceeding, including but not limited to probate and bankruptcy proceedings, to which Mortgagee shall become a party either as a plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the Property or the security hereof.

7. **Application of Foreclosure Proceeds.** The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of 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; second, all other items which under the terms hereof constitute secured indebtedness as herein set forth, with interest thereon as herein provided; third, all principal and interest remaining unpaid hereunder; fourth, any surplusage to Mortgagor, its heirs, legal representatives or assigns, as their rights may appear.

8. **Transfer of Interest in the Property.** This Mortgage, and the indebtedness secured hereby, is not freely assignable without Mortgagee's prior written consent. Except for the transfer of an interest pursuant to the foregoing sentence, in the event that the Mortgagor transfers ownership (either legal or equitable) or any security interest in the mortgaged Property, whether voluntarily or involuntarily, the Mortgagee may at its option declare the entire debt due and payable. If Mortgagee exercises its option under this paragraph, Mortgagee shall give Mortgagor notice of said acceleration. Said notice shall provide a period of not less than thirty (30) days within which Mortgagor must pay all sums secured by this Mortgage, including interest and late fees, if any, accrued thereon. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any of the remedies permitted by this Mortgage without further notice or demand on Mortgagor.

9. **Maintenance.** Mortgagor shall maintain any future improvements on the Property and repair any damages thereto resulting from damage by fire, lightning, windstorm and other acts of nature or casualty, vandalism, theft or other destruction. If Mortgagor fails to maintain the Property as set forth in this paragraph, Mortgagee may, in its sole discretion, perform such maintenance at Mortgagee's expense, with such sums for maintenance to be added to the balance due hereunder, with interest thereon at the rate of five percent (5%) per annum from the date of such expense until payment by Mortgagor therefor.

10. **Possession of Property.** Mortgagor further covenants and warrants to Mortgagee that, as of the date of execution hereof, Mortgagor is indefeasibly seized of the Property in fee simple;

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that Mortgagor has lawful authority to mortgage said Property and that said Property is free and clear of all encumbrances except as may be expressly contained herein.

11. **Assignment.** The Note is not freely assignable to any purchaser of the Property without the prior written consent of the Mortgagee, who may grant or deny consent in its sole discretion. Mortgagee may assign its rights under this Mortgage upon written notice to Mortgagor of said assignment and of the name and address of the assignee.

Executed under seal this 11th day of May 2011.

By: 

Patria Partners, LLC, by Barry Miller, its manager

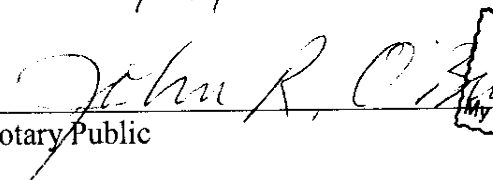
State of Illinois)

) SS

County of Cook)

The undersigned, a notary public in and for the above county and state, certifies that Barry Miller, Manager of Patria Partners, LLC, known to me to be the same person whose name is subscribed as Mortgagor to the foregoing Mortgage, appeared before me and acknowledged signing and delivering the instrument as his and its free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Dated: 5/11/11


Notary Public

