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1301042057

Doc#: 1301042057 Fee: \$62.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/10/2013 09:25 AM Pg: 1 of 13

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

1301042057 PK 1 of 1
Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 25-05-104-020-0000

Address:

Street: 8732 SOUTH ADA STREET

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60620

Lender: JOSEPH PASSANANTE

Borrower: ANTONI CIECINSKI

Loan / Mortgage Amount: \$50,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

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IP

Certificate number: 7295D866-ADE4-4C81-BD0C-B9E183C55E99

Execution date: 11/18/2012

BOX 333-CP

UNOFFICIAL COPY**MORTGAGE**

THIS MORTGAGE is made this 18th day of November, 2012 by ANTONI CIECINSKI, a resident of Illinois, residing at 3520 N. Panama, Chicago, Illinois 60634 (hereinafter referred to as the "Mortgagor"), in favor of JOSEPH PASSANANTE, a resident of Illinois, residing at 25 N. Western Avenue, Park Ridge, Illinois 60068 (hereinafter referred to as the "Mortgagee").

WITNESSETH, that to secure the payment of an indebtedness (the "Loan") in the original principal amount of FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS in lawful money of the United States, to be paid with interest thereon according to a certain Promissory Note made by Mortgagor (the "Note") dated November 18, 2012 and any amendments, modifications, renewals or replacements thereof and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor hereby mortgages, conveys, transfers and grants a security interest in the Mortgaged Premises (as defined herein) to the Mortgagee.

And the Mortgagor covenants, represents and warrants with the Mortgagee as follows:

1. DEFINED TERMS

1.1 Definitions. Whenever used in this Mortgage, the following terms shall have the following respective meanings unless the context shall clearly indicate otherwise:

- A. "Default Rate" shall mean the lower of the rate of fifteen and 00/100 (15.00%) percent per annum or the highest rate allowed by law, and shall be charged on any amount payable herein unless promptly paid and shall constitute additional indebtedness secured by this Mortgage and shall be immediately due and payable.
- B. "Event of Default" shall mean those occurrences described in paragraph 13.1 hereof.
- C. "Fixtures" shall mean all materials, supplies, equipment, apparatus and other items now or hereafter attached to, installed in or used in connection with, temporarily or permanently, the Mortgaged Premises.
- D. "Impositions" shall mean all real estate and personal property taxes, water, gas, sewer, electricity and other utility rates and charges, charges for any easement, license or agreement maintained for the benefit of the Mortgaged Premises and all other liens with respect thereto, of any kind and nature whatsoever, which at any time prior to or after the execution hereof may be assessed, levied or imposed upon the Mortgaged Premises or the rents, issues and profits or the ownership, use, occupancy or enjoyment thereof.
- E. "Mortgaged Premises" shall mean the Property, all of the Mortgagor's present or future estates in the Property, together with any buildings and improvements located thereon, rights of way, privileges, rights, easements and mineral rights appertaining thereto, all tenements, hereditaments and appurtenances thereto, the Personalty and all rents, issues and profits of the foregoing.
- F. "Personalty" shall mean all of the right, title and interest of, in and to all Fixtures together with any

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and all accessions, replacements, substitutions and additions thereto or therefor and the proceeds thereof.

G. "Prohibited Transfer" shall mean a transfer as defined in paragraph 9.1 hereof.

H. "Property" shall mean that real property located in Cook County, Illinois and legally described on Exhibit "A" which is attached hereto and made a part hereof.

2.1 Payment of Indebtedness. This Mortgage shall secure the payment of the indebtedness as provided in the Note and the performance and compliance with all obligations set forth in the Note and any other documents securing the Loan.

3.1 Representations as to the Mortgaged Premises. Mortgagor represents and warrants that:

A. Mortgagor is the holder of the fee simple title to the Mortgaged Premises free and clear of all liens and encumbrances except as set forth herein;

B. Mortgagor has full legal power, right and authority to mortgage and convey the Mortgaged Premises; and

C. This Mortgage creates a valid first lien on the Mortgaged Premises.

4.1 Impositions. The Mortgagor shall, subject to the provisions of this Mortgage, pay all Impositions when due, and upon default thereof the Mortgagee may, at its option, pay the same. Any sums paid by Mortgagee on account of Impositions shall bear interest at the Default Rate.

5.1 Maintenance of Mortgaged Premises; Changes and Alterations.

A. The Mortgagor shall maintain or cause to be maintained the Mortgaged Premises in good repair, working order and condition and make or cause to be made, when necessary, all repairs, renewals and replacements, structural, non-structural, exterior, interior, ordinary and extraordinary. The Mortgagor shall refrain from and shall not permit the commission of waste in or about the Mortgaged Premises and shall not remove, demolish, alter, change or add to the structural character of any improvement at any time erected on the Mortgaged Premises without the prior written consent of the Mortgagee, except as hereinafter otherwise provided.

B. The Mortgagor, may, in her discretion and without the prior written consent of the Mortgagee, from time to time, make or cause to be made reasonable changes, alterations or additions, structural or otherwise, in or to the Mortgaged Premises, which do not adversely affect any portion of the Mortgaged Premises.

C. The Mortgagor, may, in her discretion and without the prior written consent of the Mortgagee, any time and from time to time, remove and dispose of any Personalty, now or hereafter constituting part of the Mortgaged Premises, which becomes inefficient, obsolete, worn out, unfit for use or no longer useful in the operation of the Mortgaged Premises or the business conducted thereon, if any, provided the Mortgagor promptly replaces such Personalty with title thereto subject only to the provisions hereof.

5.2 Hazardous Waste. Mortgagor represents and warrants to the Mortgagee that Mortgagor shall defend, indemnify and hold harmless the Mortgagee from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses including, without limitation, attorneys' and consultants' fees, investigations and laboratory fees, court costs and litigation expenses, known or unknown, contingent or otherwise, arising out of or in any way related to (a) the presence, disposal, release or threatened release of any Hazardous Materials on, over, under from or affecting the Mortgaged Premises or the soil, water, vegetation, buildings, personal property, persons or animals; (b) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials on the Mortgaged Premises; (c) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials with respect to the Mortgaged Premises; and/or (d) any violation of laws, orders, regulations, or requirements of the Mortgagee which are based upon or in any way related to such Hazardous Materials used in the Mortgaged Premises.

The Mortgagor agrees that in the event this Mortgage is foreclosed or the Mortgagor tenders a deed-in-lieu of

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foreclosure, the Mortgagor shall deliver the Mortgaged Premises to the Mortgagee free of any and all Hazardous Materials which are then required to be removed (whether over time or immediately) pursuant to applicable federal, state and local laws, ordinances, rules or regulations affecting the Mortgaged Premises.

For purposes of this Mortgage, "Hazardous Materials", includes, without limitation, any flammable substances, explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as defined in the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, (42 U.S.C. Section 9601, et seq.), the Hazardous Materials Transportation Act, as amended, (49 U.S.C. Sections 1801 et. seq.), the Resource Conservation and Recovery Act, as amended, (42 U.S.C. Section 6901, et. seq.) and/or in the regulations adopted and publications promulgated pursuant thereto, and/or any other federal, state or local governmental law, ordinance, rule or regulation now or hereafter in effect.

The provisions of this paragraph shall be in addition to any and all obligations and liabilities the Mortgagor may have to the Mortgagee under any debt, the Loan and in common law and shall survive (a) the repayment of all sums due for the indebtedness secured hereby (b) the satisfaction of all of the other obligations of the Mortgagor in this Mortgage and under the Note or any other document related to the Loan; (c) the discharge of this Mortgage; and (d) the foreclosure of this Mortgage or acceptance of a deed-in-lieu of foreclosure. This indemnity is personal to Mortgagee and shall not be construed as creating any third party beneficiary status in any transferee of Mortgagee.

6.1 Insurance.

A. The Mortgagor shall maintain the following insurance coverage on the Mortgaged Premises:

(i) Insurance against loss of or damage to the Mortgaged Premises by fire and such other risks, including but not limited to, endorsements covering vandalism and malicious mischief, sprinkler, war risk, plate glass and other risks insured against under extended coverage policies with all risk and difference in conditions endorsements, in each case in amounts at all times sufficient to prevent the Mortgagor from becoming a co-insurer under the terms of applicable policies and, in any event, in amounts not less than the greater of (a) the aggregate principal balance remaining outstanding from time to time on the Note, and (b) the full replacement cost of the Mortgaged Premises, as determined from time to time; and

(ii) Comprehensive general liability insurance against any and all claims (including all costs and expenses of defending the same) for bodily injury or death and for property damage occurring upon, in or about the Mortgaged Premises and the adjoining streets or passageways in amounts not less than ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS or such other amounts which the Mortgagee shall from time to time reasonably require, having regard to the circumstances and usual practice at the time of prudent owners of comparable properties in the area in which the Mortgaged Premises are located.

B. Any insurance purchased by Mortgagor relating to the Mortgaged Premises, regardless of whether required under this Mortgage, including, without limitation, all property and liability insurance shall be for the benefit of the Mortgagee and the Mortgagor, as their interests may appear, and shall be subject to the provisions of this Mortgage.

C. If the Mortgagor fails to keep the Mortgaged Premises insured in accordance with the requirements hereof, the Mortgagee shall have the right, at its option, to provide for such insurance and pay the premiums thereof, and any amounts paid thereon by the Mortgagee shall be repaid immediately upon Mortgagee's demand and bear interest at the Default Rate from the date of payment.

D. All policies of insurance required by this Mortgage shall be in forms and with companies reasonably satisfactory to the Mortgagee, with standard mortgage clauses attached to or incorporated in all policies in favor of the Mortgagee, including a provision requiring that coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagee. Such insurance may be provided for under a blanket policy or policies and any proceeds payable as a result of any loss not applied to the repair or restoration of the Mortgaged Premises shall be paid to Mortgagee on account of the indebtedness represented by the Note.

E. The Mortgagor shall deliver to the Mortgagee the originals of all insurance policies or certificates of

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coverage under blanket policies, including renewal or replacement policies, and in the case of insurance about to expire shall deliver renewal or replacement policies as to the issuance thereof or certificates in the case of blanket policies not less than twenty (20) days prior to their respective dates of expiration. Mortgagee may require Mortgagor to deliver to it, not more often than once every three (3) years, a certification of the then replacement and insurable values of the Mortgaged Premises and the Personalty satisfactory to Mortgagee.

F. In all insurance policies of the character required of this Paragraph 6.1, Mortgagee shall be named as Mortgagee in the standard mortgage clause or as an additional loss payee where appropriate and such insurance shall be for the benefit of the Mortgagor and the Mortgagee, as their interests may appear.

G. Notwithstanding any damage, loss or casualty and in any event, Mortgagee shall continue to be liable for the performance of all obligations hereunder and under the Note.

7.1 Damage or Destruction.

A. In case of any damage to or destruction of the Mortgaged Premises or any part thereof from any cause whatsoever, other than a Taking (as defined in paragraph 11), the Mortgagor shall promptly give written notice thereof to the Mortgagee, unless such damage or destruction involved less than FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS. In any event, but subject to the provisions of Paragraphs 7.1 D and 7.1 E hereof, Mortgagor shall restore, repair, replace or rebuild the same or cause the same to be restored, repaired, replaced or rebuilt to substantially the same value, condition and character as existed immediately prior to such damage or destruction or with such changes, alterations and additions as may be made at the Mortgagor's election pursuant to Paragraph 5.1. Such restoration, repair, replacement or rebuilding (herein collectively called "Restoration") shall be commenced promptly and completed with diligence by the Mortgagor, subject only to delays beyond the control of the Mortgagor.

B. Subject to Paragraphs 7.1 D and 7.1 E hereof, all net insurance proceeds received by the Mortgagee pursuant to Paragraph 6.1 shall be held in a non-interest bearing account and made available to the Mortgagor for the Restoration required hereby in the event of damage or destruction on account of which such insurance proceeds are paid. If at any time the net insurance proceeds which are payable to the Mortgagor in accordance with the terms of this Mortgage shall be insufficient to pay the entire cost of the Restoration, the Mortgagor shall pay the deficiency. In such an event, Mortgagor shall make all payments from their own funds to the contractor making such Restoration until the amount of said deficiency has been satisfied; thereafter, Mortgagee shall make subsequent payments from the insurance proceeds to Mortgagor or to the contractor, whichever is appropriate.

C. Upon completion of the Restoration, the excess net insurance proceeds, if any, shall be paid to the Mortgagee on account of the indebtedness secured hereby.

D. In case of damage or destruction to all or substantially all of the Mortgaged Premises, shall, at the option of Mortgagee, either cause the restoration of the Mortgaged Premises as set forth above or prepay the remaining balance of the Note together with accrued interest thereon. In the event of such prepayment, any insurance proceeds received and held by Mortgagee pursuant to Paragraph 7.1 hereof shall be applied by Mortgagee to the portion of the remaining balance due hereunder. To exercise this prepayment option Mortgagee shall give written notice to Mortgagor of its intent to do so within thirty (30) days of its receipt of actual notice of any such damage or destruction.

E. If an Event of Default shall occur, all insurance proceeds received by the Mortgagee may be retained by the Mortgagee and applied, at its option, in payment of the indebtedness secured hereby and any excess repaid to or for the account of Mortgagor.

8.1 Indemnification. Mortgagor agrees to indemnify and hold the Mortgagee harmless from any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, decrees, costs and expenses (including reasonable attorneys' fees, paralegal fees and other costs and expenses regardless of whether any such costs or expenses are attributable to salaried employees of Mortgagee), arising directly or indirectly, in whole or in part, out of the acts and omissions whether negligent, willful or otherwise, of Mortgagor, or any of the officers, directors, agents, subagents or employees of any Mortgagor or any corporation of which any such Mortgagor is a shareholder, directly or indirectly, in connection with this Mortgage, the Note or any other document or as a result of:

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- therefrom;
- A. ownership of the Mortgaged Premises or any interest therein or receipt of any rent or other sum
 - B. any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Mortgaged Premises or any part thereof or on the adjoining sidewalks, curbs, vaults and vault space, if any, adjacent parking areas, streets or ways;
 - C. any use, non-use or condition of the Mortgaged Premises or any part thereof or the adjoining sidewalks, curbs, vaults and vault space, if any, the adjacent parking areas, streets or ways;
 - D. any failure on the part of the Mortgagor to perform or comply with any of the terms of this Mortgage and/or any covenants, conditions, rules or regulations relating to the use and occupancy of the Mortgaged Premises; or
 - E. the performance of any labor or services or the furnishing of any materials or other property with respect to the Mortgaged Premises or any part thereof. Any amounts payable to the Mortgagee under this Paragraph which are not paid within ten (10) days after written demand therefor by the Mortgagee shall bear interest at the Default Rate. The obligations of the Mortgagor under this and every other paragraph of this Mortgage shall be joint and several and shall survive any termination or satisfaction of this Mortgage.

9.1 Prohibited Transfer; Due on Sale. The Mortgagor shall not create, effect, contract for, agree to, consent to, suffer or permit any conveyance, sale, lease, transfer, lien, pledge, mortgage, grant of security interest or other encumbrance or alienation of any interest in the Mortgaged Premises or any part thereof or interest therein except for replacements of Personalty pursuant to paragraph 5.1 hereof without the prior written consent of Mortgagee ("Prohibited Transfer") whether any such Prohibited Transfer is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this Paragraph 9.1 shall not apply to the execution of this Mortgage by Mortgagor, and to the lien of current taxes and assessments not in default.

10.1 Priority of Lien; After-Acquired Property.

- A. Mortgagor will keep and maintain the Mortgaged Premises free from all liens for moneys due and payable.
- B. In no event shall Mortgagor do or permit to be done or omit to do or permit the omission of any act or thing the doing or omission of which would impair the lien of this Mortgage.
- C. All property of every kind acquired by any Mortgagor after the date hereof which, by the terms hereof, is required or intended to be subjected to the lien of this Mortgage shall, immediately upon the acquisition thereof by such Mortgagor, and without any further mortgage, conveyance, assignment or transfer, become subject to the lien and security of this Mortgage. Nevertheless, Mortgagor hereby agrees to do such further acts and execute, acknowledge and deliver such further conveyances, mortgages, loan documents, financing statements and assurances as Mortgagee shall reasonably require for accomplishing the purpose of this Mortgage.

11.1 Condemnation. In the event of a condemnation or other taking of the Mortgaged Premises by virtue of eminent domain proceedings or otherwise, all proceeds payable to Mortgagor on account of the same shall be applied first to all amounts due hereunder and under the Note and only the balance thereof shall be retained by Mortgagor.

12.1 Right to Inspect. Mortgagee, its agents and representatives may at all reasonable times make such inspections of the Mortgaged Premises as Mortgagee may deem necessary or desirable.

13.1 Events of Default. If any one or more of the following events ("Events of Default") shall occur, to wit:

- A. failure by any party thereto to make prompt payment, when due, of any payment of principal or interest under the Note;

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- B. if Mortgagor fails to make prompt payment, when due, of any Impositions;
- C. failure to promptly perform or observe any other covenant, promise or agreement contained in this Mortgage and/or the Note or contained in any covenants, conditions, restrictions, by-laws or other rules or regulations governing the use and/or occupancy of the Mortgaged Premises;
- D. the occurrence of a Prohibited Transfer; or
- E. if Mortgagor shall make a further assignment of the rents, issues or profits of the Mortgaged Premises or any part thereof, without the prior written consent of Mortgagee;

then, at any time thereafter, at the sole option of the Mortgagee, upon prior written notice to Mortgagor, the principal balance and accrued interest remaining unpaid pursuant to the Note shall become immediately due and payable. All sums coming due and payable hereunder shall bear interest after acceleration at the Default Rate. After any such Event of Default, Mortgagee may institute, or cause to be instituted, proceedings for the realization of its rights under this Mortgage or the other loan documents.

14.1 Rights, Powers and Remedies of Mortgagee.

- A. If an Event of Default shall occur, Mortgagee may, at its election and to the extent permitted by law:
 - (i) Advertise the Mortgaged Premises or any part thereof for sale and thereafter sell, assign, transfer and deliver the whole, or from time to time any part, of the Mortgaged Premises, or any interest in any part thereof, at any private sale or at public auction, with or without demand upon any Mortgagor, for cash, on credit or in exchange for other property, for immediate or future delivery, and for such price and on such other terms as Mortgagee may, in its reasonable discretion, deem appropriate or as may be required by law. The exercise of this power of sale by Mortgagee shall be in accordance with the provisions of any statute or any applicable law now or hereafter in effect which authorizes the enforcement of a mortgage by power of sale; or
 - (ii) Make application for the appointment of a receiver for the Mortgaged Premises whether such receivership be incident to a proposed sale of the Mortgaged Premises or otherwise, and Mortgagor hereby consents to the appointment of such receiver and agrees not to oppose any such appointment. Further, Mortgagor agrees that Mortgagee and/or any partner of Mortgagee may be appointed the receiver, without bond or surety, of the Mortgaged Premises at Mortgagee's option.
- B. Mortgagee may, without order of Court or notice to or demand upon Mortgagor, take possession of the Mortgaged Premises. Should Court proceedings be instituted, Mortgagor hereby consents to the entry of an order by agreement to effect and carry out the provisions of this subparagraph. While in possession of the Mortgaged Premises, Mortgagee shall have the following powers:
 - (i) To collect the rents and manage, lease, alter and repair the Mortgaged Premises, cancel or modify existing leases to the extent the lessor thereunder may do so, obtain insurance and in general have all powers and rights customarily incident to absolute ownership; and
 - (ii) To pay out of the rents so collected the management and repair charges, taxes, insurance, commissions, fees and all other expenses and, after creating reasonable reserves, apply the balance (if any) on account of the indebtedness secured hereby.
- C. Mortgagee may remain in possession of the Mortgaged Premises, in the event of a foreclosure, until the foreclosure sale and thereafter during the entire period of redemption (if any) if a deficiency exists. Mortgagee shall incur no liability for and no Mortgagor shall assert any claim, set-off or recoupment as a result of any action taken while Mortgagee is in possession of the Mortgaged Premises, except only for Mortgagee's own gross negligence or willful misconduct. In the event no foreclosure proceedings are commenced Mortgagee may remain in possession as long as there exists an Event of Default.

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D. Mortgagor agrees that Mortgagee may be a purchaser of the Mortgaged Premises or any part thereof or any interest therein at any sale thereof, whether pursuant to power of sale or otherwise, and may apply upon the purchase price the indebtedness secured hereby.

E. The proceeds of any sale of the Mortgaged Premises or part thereof or any interest therein, whether pursuant to power of sale or otherwise hereunder, and all amounts received by Mortgagee by reason of any holding, operation or management of the Mortgaged Premises or any part thereof, together with any other moneys at the time held by Mortgagee, shall be applied in the following order to the extent that funds are so available:

(i) First, to the payment of the costs and expenses of taking possession of the Mortgaged Premises and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, (a) trustees' and receivers' fees, (b) court costs, (c) attorneys' and accountants' fees, (d) costs of advertisement and (e) the payment of any and all Impositions, liens, security interests or other rights, titles or interests equal or superior to the lien and security interest of this Mortgage (except those subject to which the Mortgaged Premises has been sold and without in any way implying Mortgagee's prior consent to the creation thereof);

(ii) Second, to the payment of all amounts, other than the principal balance and accrued but unpaid interest on the Note which may be due to Mortgagee under the loan documents or any of them, together with interest thereon as provided therein;

(iii) Third, to the payment of all accrued but unpaid interest due on the Note;

(iv) Fourth, to the payment of the Principal Balance of the Note;

(v) Fifth, to the extent funds are available therefor out of the sale proceeds or the rents and, to the extent known by Mortgagee, to the payment of any indebtedness or obligations secured by a subordinate mortgage on or security interest in the Mortgaged Premises; and

(vi) Sixth, to the Mortgagor.

15.1 Waivers. To the extent permitted under applicable law:

A. Mortgagor hereby waives all rights of redemption and/or equity of redemption which exist or may exist by statute or common law for sale under any order or decree of foreclosure of this Mortgage on her own behalf and on behalf of each and every person, beneficiary or any other entity, except decree or judgment creditors of any Mortgagor who may acquire any interest in or title to the Mortgaged Premises subsequent to the date hereof.

B. Mortgagor hereby waives the benefit of all appraisal, valuation, stay or extension laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein.

C. Mortgagor hereby waives the benefit of any rights or benefits provided by the Homestead Exemption laws, if any, now or hereafter in force.

16.1 Remedies are Cumulative. Each right, power and remedy of Mortgagee now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power and remedy provided for in the Note, and the exercise of any right, power or remedy shall not preclude the simultaneous or later exercise of any other right, power or remedy.

17.1 Compromise of Actions. Any action, suit or proceeding brought by Mortgagee pursuant to this Mortgage, the Note or otherwise, and any claim made by Mortgagee may be compromised, withdrawn or otherwise settled by Mortgagee without any notice to or approval of any Mortgagor, except as otherwise provided in this Mortgage.

18.1 No Waiver. No delay or failure by Mortgagee to insist upon the strict performance of any term hereof or of the Note or to exercise any right, power or remedy provided for herein or therein as a consequence of an Event of Default

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hereunder or thereunder and no acceptance of any payment of the principal or interest, on the Note during the continuance of any such Event of Default, shall constitute a waiver of any such term, such Event of Default or such right, power or remedy. The exercise by Mortgagee of any right, power or remedy conferred upon it by this Mortgage and/or the Note or by law or equity shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver of any Event of Default hereunder shall affect or alter this Mortgage, which shall continue in full force and effect with respect to any other then existing or subsequent Events of Default.

19.1 Further Assurances. Each party hereto, at their expense, will execute, acknowledge and deliver such instruments and take such actions as the other party from time to time may reasonably request to carry out the intent and purpose of this Mortgage and the Note.

20.1 Release. If the principal and interest due and other amounts due under the Note and this Mortgage shall have been paid in accordance with the terms thereof, then this Mortgage and the estate and rights hereby created shall cease, terminate and become void to the extent required thereby and thereupon Mortgagee, upon the written request and at the expense of Mortgagor, upon payment to Mortgagee of a commercially reasonable release fee or fees plus attorneys' fees and costs, shall execute and deliver to Mortgagor such instruments as shall be required to evidence of record the satisfaction of this Mortgage and the lien hereof with respect to the portion of the Mortgaged Premises so released.

21.1 Tax and Insurance Escrow.

A. In addition to the rights, powers and remedies granted Mortgagee under Paragraph 14.1, Mortgagor may at any time be required to (i) pay Mortgagee monthly, in addition to each monthly payments required under the Note, an amount equal to 1/12th of the annual amount reasonably estimated by Mortgagee to be sufficient to enable Mortgagee to pay all Impositions, (ii) pay Mortgagee monthly 1/12th of the annual insurance premiums necessary to maintain the insurance policies required pursuant to Paragraph 6.1 A hereof, (iii) pay Mortgagee the amount of all Impositions accrued but not due as of the date that this Paragraph becomes operative, based upon one hundred and ten (110%) percent of the previous year's tax bill and insurance premium with an additional three (3) months withheld to assure Mortgagee that sufficient funds will be available to pay same when due, and (iv) pay Mortgagee such sums as may be necessary, from time to time, to make up any deficiency in the amount required to fully pay all annual Impositions and insurance premiums.

B. Mortgagee hereby initially waives the requirement for tax and insurance escrows, subject to Mortgagor or Mortgagor's beneficiary maintaining adequate reserves for the payment of same, it being expressly understood and agreed that Mortgagee may reinstate said tax and insurance escrow requirement at any time.

C. It is expressly understood that all amounts set forth in this Paragraph 21.1 shall be held by Mortgagee in an escrow account which does not bear interest.

22.1 Amendment. This Mortgage cannot be amended, modified or terminated orally but may only be amended, modified or terminated pursuant to written agreement between Mortgagor and Mortgagee.

23.1 Notices. Any notice, demand, requests or other communication desired to be given or required pursuant to the terms hereof shall be in writing and shall be delivered by personal service or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows or to such other address as the parties hereto may designate in writing from time to time:

Mortgagee: Mr. Joseph Passanante
25 N. Western Avenue
Park Ridge, IL 60068

Copy to: Kolpak and Lerner
6767 N. Milwaukee Avenue
#202
Niles, IL 60714
ATTN: Paul A. Kolpak

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Mortgagor: Antoni Ciecinski
3520 N. Panama
Chicago, Illinois 60634

Any such notice, demand, request or other communication shall be deemed given when mailed to the office of the Mortgagee or Mortgagor or of any other officer who shall have been designated by the addressee by notice in writing to the other party regardless of whether receipt thereof is accepted, acknowledged or refused.

24.1 Expense of Enforcement. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof or in any other suit directly or indirectly related to the collection of amounts due hereunder, there shall be allowed for and included as additional indebtedness in the decree all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee directly or indirectly related thereto including, without limitation, attorneys' fees. All expenditures and expenses of the nature in this paragraph mentioned shall bear interest at the Default Rate when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit, including, but not limited to a suit for the foreclosure hereof after accrual of such right to foreclose regardless of whether any such suits are actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Mortgagee's Premises or the security hereof, regardless of whether actually commenced.

25.1 Cross-Default Clause. Any default by any Mortgagor in the performance or observance of any covenant, promise, condition or agreement hereof shall be deemed an Event of Default under the Note, entitling Mortgagee to exercise all or any remedies available to Mortgagee under the terms of the Note and this Mortgage and any default or Event of Default under the Note or any other document relating to the Loan shall be deemed a default hereunder, entitling Mortgagee to exercise any or all remedies provided for herein. Failure by Mortgagee to exercise any right which it may have hereunder shall not be deemed a waiver thereof unless so agreed in writing by Mortgagee, and the waiver by Mortgagee of any default by any Mortgagor hereunder shall not constitute a continuing waiver or a waiver of any other default or of the same default on any future occasion.

26.1 Miscellaneous.

A. This Mortgage shall be binding upon Mortgagor and its respective heirs, personal representatives, successors and assigns and all persons claiming under or through any Mortgagor or any such heir, personal representative, successor or assign, and shall inure to the benefit of and be enforceable by Mortgagee and its successors and assigns. Nothing herein contained shall be construed as implying Mortgagee's agreement or acquiescence to any assignment of the obligations hereunder for any reason whatsoever, it being understood and agreed by Mortgagor that it shall have no right to assign or otherwise convey or transfer any of the obligations contained herein to any other party without the express written consent of Mortgagee which consent may be given or withheld.

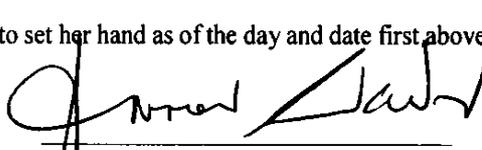
B. The various headings used in this Mortgage as headings for sections or otherwise are for convenience only and shall not be used in interpreting the text of the section in which they appear and shall not limit or otherwise affect the meanings thereof.

C. If any provision in this Mortgage is held by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision or public policy, and if such court should declare such provision of this Mortgage to be illegal, invalid, unlawful, void, voidable or unenforceable as written, then such provision shall be given full force and effect to the fullest possible extent that it is legal, valid and enforceable, the remainder of this Mortgage shall be construed as if such illegal, invalid, unlawful, void, voidable or unenforceable provision was not contained therein, and the rights, obligations and interest of the Mortgagor and the holder hereof under the remainder of this Mortgage shall continue in full force and effect.

D. Mortgagor waives any right, if any, it now or may in the future have to remove any claim or dispute arising herefrom to the Courts of the United States of America. Venue for the resolution of all disputes shall be in the Circuit Court of Cook County, Illinois.

UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has hereunto set her hand as of the day and date first above written.



Antoni Ciecinski

Property
Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

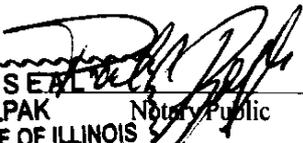
**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ANTONI CIECINSKI, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal this 19 day of NOV, 2012.


"OFFICIAL SEAL"
PAULA. KOLPAK Notary Public
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/18/2018 My Commission Expires:

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION:

LOT 9 IN BLOCK 4 IN E.L. BRAINERD'S RESUBDIVISION OF BLOCKS 1 TO 8 AND
11 IN W.O. COLE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4
(EXCEPT THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID NORTHWEST
1/4) OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON STREET ADDRESS:

8732 South Adams Street
Chicago, Illinois 60620

P.I.N. 25-05-104-020-0000

THIS INSTRUMENT PREPARED BY AND MAIL TO:

Kolpak and Lerner
6767 N. Milwaukee Avenue
Suite 202
Niles, IL 60714

Property of Cook County Clerk's Office