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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*1914413089\*

Doc# 1914413089 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 05/24/2019 11:23 AM PG: 1 OF 14

The property identified as: **PIN:** 03-17-104-001-0000

**Address:**

**Street:** 2415 N. Pine Avenue

**Street line 2:**

**City:** Arlington Height

**State:** IL

**ZIP Code:** 60004

**Lender:** Donald R. Wilson, Jr. 2002 Trust

**Borrower:** Niko Drakoulis and Vira Drakoulis

**Loan / Mortgage Amount:** \$300,000.00

This property is located within the program area and is exempt from the requirements of 765 LCS 77/70 et seq. because it is commercial property.

S Y  
P 14  
S L  
M —  
SC —  
E —  
ENT JA

**Certificate number:** 8B31E346-EEE3-4CB2-BC12-95750A871D3E

**Execution date:** 5/13/2019

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This instrument was prepared by  
and should be returned to:  
RM Partners Law LLC  
305 N. Peoria Street  
Suite 200  
Chicago, Illinois 60607  
Attention: Michael S. Roberts

## **SUBORDINATED MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS**

THIS SUBORDINATED MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS ("Mortgage") made this 13th day of May, 2019, by Niko Drakoulis and Vira Drakoulis, a married couple, with a mailing address of 2415 N. Pine Avenue, Arlington Heights, Illinois 60004 ("Mortgagor"), to and for the benefit of Donald R. Wilson, Jr. 2002 Trust with a mailing address of 540 W. Madison St., Ste. 2500, Chicago, Illinois 60661 ("Mortgagee").

### **WITNESSETH:**

WHEREAS, Mortgagor has executed and delivered to Mortgagee a promissory note payable to Mortgagee bearing even date herewith in the principal amount of three hundred thousand and 00/100 dollars (\$300,000) (said note and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor is referred to herein as the "Note") pursuant to which Mortgagor promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) on November 12, 2019 together with interest on the balance of principal from time to time outstanding and unpaid thereon at the rate and at the times specified in the Note.

NOW, THEREFORE, to secure (i) the payment when and as due and payable of the principal of and interest on the Note, (ii) the payment of all other indebtedness which this Mortgage by its terms secures and (iii) the performance and observance of the covenants and agreements contained in the Note and this Mortgage (all of such indebtedness, obligations and liabilities identified in (i), (ii) and (iii) above being hereinafter referred to as the "indebtedness hereby secured"), Mortgagor does hereby grant, sell, convey, mortgage and assign unto Mortgagee, its successors and assigns, a security interest in all and singular the properties, rights, interests and privileges described in Granting Clauses I and II below, all of same being collectively referred to herein as the "Mortgaged Premises":

### **GRANTING CLAUSE I**

That certain real estate lying and being in the County of Cook and State of Illinois, more particularly described in Exhibit A attached hereto and made a part hereof (the "Real Estate").

### **GRANTING CLAUSE II**

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I and all materials (to the extent owned by Mortgagor) intended for construction, reconstruction, alteration and repair of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included

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within the premises immediately upon the delivery thereof to the Real Estate, and, to the extent owned by Mortgagor, all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever now or hereafter attached to or contained in or used in connection the Real Estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to, all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating, sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and other equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the Real Estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. With regard to all such property, this Mortgage shall also constitute a Fixture Filing Statement (as defined in the Uniform Commercial Code). The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, unto Mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, determine and be void and this instrument shall be promptly released by Mortgagee at the expense of Mortgagor, otherwise to remain in full force and effect.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as and when the same becomes due.
2. Representation of Title and Further Assurances. Mortgagor will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the Granting Clauses hereof or intended so to be. At the time of delivery of these presents, Mortgagor is well seized of an indefeasible estate in fee simple in the portion of the Mortgaged Premises which constitutes real property subject only to the matters set forth in Exhibit B attached hereto and hereby made a part hereof (the "Permitted Exceptions"), and Mortgagor has good right, full power and lawful authority to convey, mortgage and create a security interest in the same, in the manner and form aforesaid; except as set forth in Exhibit B hereto, the same is free and clear of all liens, charges, easements, covenants,

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conditions, restrictions and encumbrances whatsoever, including the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature, and Mortgagor shall and will forever defend the title to the Mortgaged Premises against the claims of all persons whomsoever.

3. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notices of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the rerecording and refile of a mortgage, security interest, assignment or other lien or charge upon the Mortgaged Premises, or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder.

4. Lien and Encumbrances. Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created, or to remain, and will discharge or promptly cause to be discharged, any mortgage, lien, encumbrance or charge on, pledge or conditional sale or other title retention agreement with respect to the Mortgaged Premises or any part thereof, whether superior or subordinate to the lien hereof, except for this instrument and the lien of all other documents given to secure the indebtedness hereby secured; provided, however, that Mortgagor may contest the validity of any mechanic's lien, charge or encumbrance (other than the lien of this Mortgage or of any other document securing payment of the Note) upon giving Mortgagee timely notice of its intention to contest the same and either (a) maintaining with Mortgagee a deposit of cash or negotiable securities satisfactory to Mortgagee in an amount sufficient, as reasonably determined by Mortgagee, to pay and discharge or to assure compliance with the matter under contest in the event of a final determination thereof adversely to Mortgagor or (b) obtaining title insurance coverage over such lien on Mortgagee's title insurance policy. Mortgagor agrees to prosecute and contest such lien diligently and by appropriate legal proceedings which will prevent the enforcement of the matter under contest and will not impair the lien of this Mortgage or interfere with the normal conduct of business on the Mortgaged Premises. On final disposition of such contest, any cash or securities in Mortgagee's possession not required to pay or discharge or assure compliance with the matter contested shall be promptly returned to Mortgagor without interest. Notwithstanding the foregoing, Mortgagee acknowledges this Mortgage is subject to and subordinate to (x) an existing first mortgage dated September 13, 2013 and recorded September 30, 2013 as Document No. 1327355045 made by Mortgagor to Itasca Bank & Trust to secure an indebtedness in the amount of \$2,500,000 and (y) an existing second mortgage dated November 25, 2014 and recorded December 8, 2014 as Document No. 1434208026 made by Mortgagor to Itasca Bank & Trust to secure an indebtedness in the amount of \$350,000.

5. Events of Default. Any one or more of the following shall constitute an "Event of Default" hereunder:

- (a) Default in making payment when due (whether by lapse or time, acceleration, or otherwise) of the principal of or interest on the Note or any other indebtedness hereby secured;
- (b) Default in the observance or performance of any other covenant, condition, agreement or provisions hereof or of the Note which is not remedied within 5 days after written notice thereof to Mortgagor by Mortgagee;

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(c) Any representation or warranty made by Mortgagor herein or in the Note proves untrue in any material respect as of the date of the issuance or making thereof;

(d) Mortgagor becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for itself or for the major part of its property;

(e) Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other proceedings for relief under any bankruptcy laws or laws for the relief of debtors are instituted by or against Mortgagor and if instituted involuntarily against Mortgagor are not dismissed within 60 days after such institution;

(f) Any judgment or judgments, writ or writs or warrant or warrants of attachment or any similar process or processes shall be entered or filed against Mortgagor or against any of its property or assets and remains unsatisfied, unvacated, unbonded or unstayed for a period of 60 days; or

(g) Any event of default shall occur under the Note.

6. Remedies. When any Event of Default has happened and is continuing (subject to the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and subject to any applicable cure period), and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements:

(a) Acceleration. Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness of Mortgagor hereby secured, including interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois, including without limitation, the right to the possession of any such property or any part thereof, and the right to enter with legal process any premises where any such property may be found. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address above set forth at least 30 days prior to the sale or other event for which such notice is required. The reasonable expenses of retaking, selling and otherwise disposing of said property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the Default Interest Rate (defined in Section 22).

(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted



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hereby or by law, or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of sale, all expenditures and expenses authorized by the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et. seq., as from time to time amended (the "Act") and all other expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be reasonably 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 assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged Premises. All reasonable expenditures and expenses of the nature mentioned in this Section, and such other expenses and fees as may be incurred in the protection of the Mortgaged Premises and rents and income therefrom and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note or the Mortgaged Premises, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by Mortgagor, with interest thereon at the Default Interest Rate until paid.

## 7. Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 5/15-1510 and 5/15-1512 of the Act, whether incurred before or within 180 days after any decree or judgment of foreclosure, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

## 8. Assignment of Leases and Rents.

(a) For the purposes and upon the terms and conditions set forth herein, Mortgagor irrevocably assigns to Mortgagee all of Mortgagor's right, title and interest in, to and under all leases, licenses, rental agreements and other agreements of any kind relating to the use or occupancy of any of the Real Estate, whether existing as of the date hereof or at any time hereafter entered into, together with all guarantees of and security for any tenant's or lessee's performance thereunder, and all amendments, extensions, renewals and modifications thereto (each, a "Lease" and collectively, the "Leases"), together with any and all other rents, issues and profits of the Real Estate (collectively, "Rents"). This assignment shall not impose upon

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Mortgagee any duty to produce Rents from the Real Estate, nor cause Mortgagee to be: (i) a "mortgagee in possession" for any purpose; (ii) responsible for performing any of the obligations of the lessor or landlord under any Lease; or (iii) responsible for any waste committed by any person or entity at any time in possession of the Real Estate or any part thereof, or for any dangerous or defective condition of the Real Estate, or for any negligence in the management, upkeep, repair or control of the Real Estate. This is an absolute assignment, not an assignment for security only, and Mortgagee's right to Rents is not contingent upon and may be exercised without taking possession of the Real Estate. Mortgagor agrees to execute and deliver to Mortgagee, within five (5) days of Mortgagee's written request, such additional documents as Mortgagee may reasonably request to further evidence the assignment to Mortgagee of any and all Leases and Rents. Mortgagee, at Mortgagee's option and without notice, may notify any lessee or tenant of this assignment of the Leases and Rents.

(b) To protect the security of this assignment, Mortgagor agrees:

(i) At Mortgagor's sole cost and expense: (1) to perform each obligation to be performed by the lessor or landlord under each Lease and to enforce or secure the performance of each obligation to be performed by the lessee or tenant under each Lease; (2) not to modify any Lease in any material respect, nor accept surrender under or terminate the term of any Lease; (3) not to anticipate the Rents under any Lease; and (4) not to waive or release any lessee or tenant of or from any Lease obligations. Mortgagor assigns to Mortgagee all of Mortgagor's right and power to modify the terms of any Lease, to accept a surrender under or terminate the term of or anticipate the Rents under any Lease, and to waive or release any lessee or tenant of or from any Lease obligations, and any attempt on the part of Mortgagor to exercise any such rights or powers without Mortgagee's prior written consent shall be a breach of the terms hereof.

(ii) At Mortgagor's sole cost and expense, to defend any action in any manner connected with any Lease or the obligations hereunder, and to pay all costs of Mortgagee, including reasonable attorneys' fees, in any such action in which Mortgagee may appear.

(iii) That, should Mortgagor fail to do any act required to be done by Mortgagor under a Lease, then Mortgagee, but without obligation to do so and without notice to Mortgagor and without releasing Mortgagor from any obligation hereunder, may make or do the same in such manner and to such extent as Mortgagee deems necessary to protect the security hereof, and, in exercising such powers, Mortgagee may employ attorneys and other agents, and Mortgagor shall pay necessary costs and reasonable attorneys' fees incurred by Mortgagee, or its agents, in the exercise of the powers granted herein. Mortgagor shall give prompt notice to Mortgagee of any default by any lessee or tenant under any Lease, and of any notice of default on the part of Mortgagor under any Lease received from a lessee or tenant thereunder, together with an accurate and complete copy thereof.

(iv) To pay to Mortgagee immediately upon demand all sums expended under the authority hereof, including reasonable attorneys' fees, together with interest thereon at the highest rate per annum payable under any Secured Obligation, and the

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same, at Mortgagee's option, may be added to any Secured Obligation and shall be secured hereby.

(c) License. Mortgagee confers upon Mortgagor a license ("License") to collect and retain the Rents as, but not before, they come due and payable, until the occurrence of any Default. Upon the occurrence of any Event of Default, the License shall be automatically revoked, and, during the continuance of such Event of Default, Mortgagee may, at Mortgagee's option and without notice, either in person or by agent, with or without bringing any action, or by a receiver to be appointed by a court: (i) enter, take possession of, manage and operate the Real Estate or any part thereof; (ii) make, cancel, enforce or modify any Lease; (iii) obtain and evict tenants, fix or modify Rents, and do any acts which Mortgagee deems proper to protect the security hereof; and (iv) either with or without taking possession of the Real Estate, in its own name, sue for or otherwise collect and receive all Rents, including those past due and unpaid, and apply the same in accordance with the provisions of this Mortgage. The entering and taking possession of the Real Estate, the collection of Rents and the application thereof as aforesaid, shall not cure or waive any Event of Default, nor waive, modify or affect any notice of default hereunder, nor invalidate any act done pursuant to any such notice. The License shall not grant to Mortgagee the right to possession, except as provided in this Mortgage.

9. Waiver of Right to Redeem - Waiver of Appraisalment, Valuation, Etc. To the extent permitted by law, Mortgagor shall not and will not apply for or avail itself of any appraisalment, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Mortgaged Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the Mortgaged Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. In the event of any such sale, the Note and the other indebtedness hereby secured, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. Mortgagor acknowledges that the Mortgaged Premises does not constitute agricultural real estate, as defined in Sections 5/15-1201 of the Act, or residential real estate, as defined in Section 5/15-1219 of the Act. To the fullest extent permitted by law, Mortgagor, (a) pursuant to Section 5/15-1601(b) of the Act, hereby voluntarily and knowingly waives any and all rights of redemption on behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law and (b) voluntarily and knowingly waives any and all rights of reinstatement.

10. Costs and Expenses of Foreclosure. 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 reasonable attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as to items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, Torrens certificates and similar



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data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, and all of which expenditures shall become so much additional indebtedness hereby secured which Mortgagor agrees to pay and all of such shall be immediately due and payable with interest thereon from the date of expenditure until paid at the Default Interest Rate.

11. Indemnity. To the fullest extent permitted by law, Mortgagor shall indemnify, save and keep Mortgagee harmless from any damage, claims or causes of action brought by third parties arising out of or related to the Mortgaged Premises or otherwise arising out of or related to Mortgagor's operations and management or other activities of or in connection with the Mortgaged Premises. Mortgagor hereby acknowledges that Mortgagee shall not be deemed to have assumed any responsibility or liability in respect to the Mortgaged Premises on account of any inspections thereof by Mortgagee or Mortgagee's receipt or review of information and materials furnished by Mortgagor.

12. Suits Against Mortgagee. If Mortgagee, by virtue of its undertaking of this financing and for no specific act or failure to act on its own part, is made a party to any suit or suits involving Mortgagor or any other party relating to this financing or to the Mortgaged Premises, other than suits between the parties hereto, Mortgagor herewith agrees that it will employ competent, experienced attorneys satisfactory to Mortgagee to defend Mortgagee in such action at Mortgagor's own cost and, failing to do so, Mortgagee may make use of attorneys employed by it and any amount so expended by Mortgagee shall be additional liability owing by Mortgagor to Mortgagee with interest therein at the Default Interest Rate, payable on demand and secured by this Mortgage.

13. Additional Assurances. Mortgagor shall execute and deliver or cause to be executed and delivered to Mortgagee now, and at any time or times hereafter, all documents, instruments, letters of direction, notices, authorizations, reports, acceptances, receipts, consents, waivers, affidavits and certificates as Mortgagee may reasonably request, in form satisfactory to Mortgagee, to perfect and maintain perfected the liens granted by Mortgagor to Mortgagee upon the Mortgaged Premises or other collateral securing the obligation of Mortgagor pursuant to the terms of this Mortgage or in order to consummate fully all the transactions contemplated hereunder.

14. Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Premises or of any sale of property pursuant to Section 7 hereof shall be distributed in the following order of priority: first, on account of all costs and expenses incident to the foreclosure or other proceedings; second, to all other items which under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Note with interest thereon as herein provided; third, to all interest on the Note; and fourth, to all principal on the Note with any overplus to whomsoever shall be lawfully entitled to same.

15. Mortgagee's Remedies Cumulative - No Waiver. No remedy or right of Mortgagee shall be exclusive but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute or provided for in any document evidencing or securing the indebtedness evidenced by the Note. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

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16. Mortgagee Party to Suits. If Mortgagee shall be made a party to or shall intervene in any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee employs an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceeding or for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay to Mortgagee, within 5 days of demand, all reasonable costs, charges, expenses and attorneys' fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand with interest at the Default Interest Rate.

17. Modifications Not To Affect Lien. Mortgagee, without notice to anyone, and without regard to the consideration, if any, paid therefor, or the presence of other liens on the Mortgaged Premises, may in its discretion release any part of the Mortgaged Premises or any person liable for any of the indebtedness hereby secured, may extend the time of payment of any of the indebtedness hereby secured and may grant waivers or other indulgences with respect hereto and thereto, without in any way affecting or impairing the liability of any party liable upon any of the indebtedness hereby secured or the priority of the lien of this Mortgage upon all of the Mortgaged Premises not expressly released, and may agree with Mortgagor to modifications to the terms and conditions contained herein or otherwise applicable to any of the indebtedness hereby secured (including modifications in the rates of interest applicable thereto).

18. Notices. All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person, (ii) 3 business days after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service or (iv) on the day on which the party to whom such notice is addressed refuses delivery by mail or by private courier service and (b) addressed as follows:

To Mortgagee: DONALD R. WILSON, JR. 2002 TRUST  
540 W. Madison St., Ste. 2500  
Chicago, Illinois 60661  
----- Attention: Donald R. Wilson, Jr. -----

With copy to: RM Partners Law LLC  
305 N. Peoria Street, Suite 200  
Chicago, Illinois 60607  
Attention: Michael S. Roberts

To Mortgagor: Niko Drakoulis  
2415 N. Pine Avenue  
Arlington Heights, Illinois 60004

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

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19. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid or unenforceable, the validity and enforceability of the other terms of this Mortgage shall in no way be affected thereby.

20. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

21. Time is of the Essence. Time is of the essence of this Mortgage.

22. Holidays. If any payment required to be made hereunder or in respect of the Note shall fall due on a Saturday, Sunday or other day which is a legal holiday for banks in the State of Illinois, such payment shall be made on the next succeeding bank business day and interest at the rate the Note bear for the period prior to maturity shall continue to accrue on any principal installment thereon from the stated due date thereof to and including the next succeeding bank business day on which the payment is payable.

23. Default Interest Rate. For purposes of this Mortgage, "Default Interest Rate" shall mean the "Default Rate" as defined in the Note.

24. Headings. The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

25. Amendment. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

26. Governing Law. This Mortgage shall be governed by and construed under the laws of the State of Illinois.

**SIGNATURE PAGE TO FOLLOW**

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IN WITNESS WHEREOF, the undersigned has caused these presents to be signed as of the day and year first above written.

*Niko Drakoulis*

Niko Drakoulis

*Vira Drakoulis*

Vira Drakoulis

STATE OF ILLINOIS )

) SS.

COUNTY OF COOK )

I HEREBY CERTIFY that on this 13<sup>th</sup> day of May, 2019, before me personally appeared Niko Drakoulis and known to me to be the individual described in and who executed the foregoing instrument and being duly sworn acknowledged to me that he executed the same in the capacity therein stated and for the consideration therein expressed.

WITNESS my signature and official seal at Chicago, Illinois in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

*Galina Trakhtenberg*  
Notary Public

STATE OF ILLINOIS )

) SS.

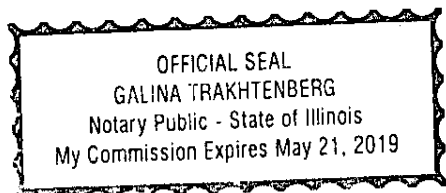
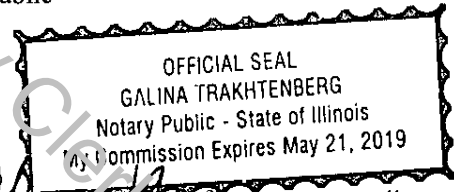
COUNTY OF COOK )

I HEREBY CERTIFY that on this 13<sup>th</sup> day of May, 2019, before me personally appeared Vira Drakoulis and known to me to be the individual described in and who executed the foregoing instrument and being duly sworn acknowledged to me that he executed the same in the capacity therein stated and for the consideration therein expressed.

WITNESS my signature and official seal at Chicago, Illinois in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

*Galina Trakhtenberg*  
Notary Public



# UNOFFICIAL COPY

## EXHIBIT A

2415 N. PINE AVENUE, ARLINGTON HEIGHTS, ILLINOIS 60004

PIN: 03-17-104-001-0000

LOT 38 IN HARRY J. ECKHARDT'S PINEGATE HIGHLANDS, BEING A SUBDIVISION OF THE SOUTH 1438 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

## EXHIBIT B

### PERMITTED EXCEPTIONS

1. GENERAL REAL ESTATE TAXES FOR THE YEAR(S) 2017, 2018, 2019 AND SUBSEQUENT YEARS.

PERMANENT INDEX NUMBER: 03-17-104-001-0000

NOTE: THE SECOND INSTALLMENT OF THE 2017 TAXES WERE SOLD MAY 3, 2019 IN THE AMOUNT OF \$9,884.29 PLUS INTEREST, PENALTIES AND COST.

NOTE: THE FIRST INSTALLMENT OF THE 2018 TAXES IN THE AMOUNT OF \$12,108.25 IS UNPAID PLUS INTEREST AND PENALTIES.

NOTE: THE SECOND INSTALLMENT OF THE 2018 TAXES ARE NOT YET DUE AND PAYABLE.

NOTE: THE TAXES FOR THE YEAR(S) 2019 ARE NOT YET DUE AND PAYABLE.

2. MORTGAGE DATED SEPTEMBER 13, 2013 AND RECORDED SEPTEMBER 30, 2013 AS DOCUMENT NUMBER 1327355045, MADE BY NIKO DRAKOULIS AND VIRA DRAKOULIS, TO ITASCA BANK & TRUST COMPANY, TO SECURE AN INDEBTEDNESS OF \$245,000.00 AND SUCH OTHER SUMS AS PROVIDED THEREIN.

3. MORTGAGE (REVOLVING LINE OF CREDIT) DATED NOVEMBER 25, 2014 AND RECORDED DECEMBER 8, 2014 AS DOCUMENT NUMBER 1434208026, MADE BY NIKO DRAKOULIS AND VIRA DRAKOULIS, HIS WIFE, TO ITASCA BANK & TRUST COMPANY, TO SECURE AN INDEBTEDNESS OF \$350,000.00 AND SUCH OTHER SUMS AS PROVIDED THEREIN.

MODIFICATION OF MORTGAGE WAS RECORDED AS DOCUMENT NUMBERS 1516646235 AND 1821319285.

4. EASEMENTS, BUILDING LINES AND RESTRICTIONS AND PROTECTIVE COVENANTS AS SHOWN ON THE PLAT OF HARRY J. ECKHARDT'S PINEGATE HIGHLANDS SUBDIVISION RECORDED MAY 27, 1946 AS DOCUMENT NUMBER 13804648, AS FOLLOWS:

A) 40 FOOT BUILDING LINE ALONG THE NORTH LINE OF THE LAND; AND 30 FOOT BUILDING LINE ALONG THE WEST LINE OF THE LAND.

B) 10 PUBLIC UTILITY EASEMENT ALONG THE SOUTH 10 FEET OF THE LAND.

5. IF ANY DOCUMENT REFERENCED HEREIN CONTAINS A COVENANT, CONDITION OR RESTRICTION WHICH IS IN VIOLATION OF 42 USC 3604(C), SUCH COVENANT, CONDITION OR RESTRICTION, TO THE EXTENT OF SUCH VIOLATION, IS HEREBY DELETED.

6. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.

7. SUBJECT TO ENCROACHMENTS, OVERLAPS, UNRECORDED EASEMENTS AND OTHER ADVERSE MATTERS, WHICH MAY BE DISCLOSED BY AN ACCURATE SURVEY OF THE LAND MADE IN ACCORDANCE WITH ILLINOIS SURVEY AND ALTA/ACSM SURVEY STANDARDS.