

JUNIOR MORTGAGE

THIS MORTGAGE is made as of this eighth day of May, 1987, by Maurice J. Melnik and Rosemarie C. Melnik (hereinafter called "Mortgagor"), to the Trustee of the Schiff Hardin & Waite Employees Pension Trust (hereinafter called "Mortgagee"),

WITNESSETH:

WHEREAS, Mortgagor Maurice J. Melnik is indebted to Mortgagee in the principal sum of Thirteen Thousand Five Hundred Dollars (\$13,500) evidenced by a promissory note (hereinafter called "the Note") of even date herewith, executed by Mortgagor Maurice J. Melnik and payable to the order of Mortgagee in said principal sum, with interest as provided in the Note, the principal and interest payable in accordance with the terms of the Note and finally maturing on April 30, 1992 and with certain privileges of prepayment reserved, all as more fully provided in the Note.

NOW, THEREFORE, to secure the payment of said sum (and any further advances made hereunder) and the interest thereon according to the provisions of the Note, and to secure the performance of the covenants and agreements herein contained, Mortgagor hereby mortgages and conveys to Mortgagee, its successors and assigns, the following described real estate, situated in Cook County, Illinois, to wit:

Lot 78 in Prairie View Resubdivision, being a Resubdivision of Lot 3 and parts of Lots 4 and 5 in Brayton Farms, a Subdivision in the North half of Section 27, Township 37 North, Range 13 East of the Third Principal Meridian, in the Village of Alsip, in Cook County, Illinois.

PIN: ^{BFO} 24-27-210-041-0000 T

Address of the Premises: 4206 Termude Drive, Alsip, Illinois 60658

which real estate, with the rights, titles, and interests hereinafter described, is hereinafter called the "premises";

TOGETHER WITH all right, title, and interest that Mortgagor may now have or hereafter acquire in and to any lands, occupied by streets, alleys, or public places adjoining said real estate or in such streets, alleys, or public places, all improvements, tenements, hereditaments, gas, oil, minerals, easements, fixtures, appurtenances, and all other rights, and privileges thereunto belonging or appertaining; all apparatus, machinery, equipment, and appliances of Mortgagor now or hereafter therein or thereon used to supply heat (whether single units or centrally controlled), gas, air conditioning (whether single units or centrally controlled), water, light, power, ventilation, and refrigeration and to treat or dispose of refuse or waste; all screens, window shades, blinds, storm doors and windows, floor coverings, and awnings of Mortgagor; all apparatus, machinery, equipment,

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and appliances of Mortgagor, useful for or in connection with the maintenance and operation of said real estate or intended for the use or convenience of tenants, other occupants, or patrons thereof; all items of furniture, furnishings, equipment, and personal property used or useful in the operation of said real estate; and all replacements and substitutes for the foregoing whether or not any of the foregoing is or shall be on or attached to said real estate. It is mutually agreed, intended, and declared that all the aforesaid property owned by Mortgagor shall, so far as permitted by law, be deemed to form a part and parcel of said real estate and for the purpose of this mortgage to be real estate and covered by this mortgage. As to the balance of the aforesaid property, 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 a security interest in said property, which is hereby granted to Mortgagee as secured party, securing said indebtedness and obligations.

As additional security for all principal, interest, and other indebtedness secured hereby, Mortgagor does hereby pledge and assign to Mortgagee from and after the date hereof (including any period of redemption), primarily and on a parity with said real estate, and not secondarily, all the rents, issues, and profits of the premises and any and all present and future leases or other agreements relative to the occupancy of the premises and all rents, issues, profits, revenues, royalties, bonuses, rights, and benefits due, payable, or accruing (including all deposits of money as advance rent or for security) under such leases or agreements, together with the right, but not the obligation, to collect, receive, and receipt for all such rents or revenues and apply them to the indebtedness secured hereby and to demand, sue for, and recover the same when due or payable. By the acceptance of this mortgage, Mortgagee agrees, not as a limitation or condition hereof, but as a personal covenant available only to Mortgagor and subsequent owners of the premises, and not to any tenant or other person, that until an event shall occur giving Mortgagee the right to foreclose this mortgage, Mortgagor may collect, receive, and enjoy such rents or revenues, provided, however, that Mortgagee shall have and hereby expressly reserves the right and privilege (but assumes no obligation) to demand, collect, sue for, receive, and recover all rents, profits, revenues, royalties, bonuses, rights and benefits under any and all oil, gas, or mineral leases of the premises or any part thereof, now existing or hereafter made, and to apply the same upon the indebtedness hereby secured either before or after default hereunder. Mortgagor agrees not to procure or accept the prepayment of any rents or other income from the premises for more than one installment except with the prior written consent of Mortgagee.

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TO HAVE AND TO HOLD the premises, unto Mortgagee, its successors and assigns forever, for the purposes and uses herein set forth, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

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Mortgagor hereby covenants and agrees as follows:

1. Mortgagor shall pay, when due, all principal, interest, and other indebtedness secured hereby and by the Senior Mortgage (as defined in Section 38(a) hereof).
2. Mortgagor shall keep the premises in good, safe, and insurable condition and repair and not permit, commit, or suffer any waste; shall not abandon the premises; shall pay for and complete within a reasonable period of time any building at any time in the process of erection on the premises; shall promptly repair, restore, or rebuild any building or improvement now or hereafter on the premises that may become damaged or destroyed, with materials and workmanship of as good quality as existed before such damage or destruction; shall refrain from impairing the security value of this mortgage; and shall make no material alterations to or of the premises except as required by government authority or as permitted by Mortgagee.
3. Mortgagor shall comply with all requirements of law and municipal ordinances governing the premises and the use thereof.
4. Mortgagor shall permit Mortgagee or its representatives to inspect the premises at all reasonable times and to inspect and audit all records relating to the premises, including all tenant reports, for the purpose of determining whether Mortgagor is in compliance with the provisions of the Note and this mortgage.
5. Mortgagor shall pay 10 days before any penalty or interest attaches, all general taxes, and, when due, all special assessments, water charges, drainage charges, sewer service charges, and all other charges, of any kind whatsoever, ordinary or extraordinary, that may be levied, assessed or imposed on or against the premises (collectively, "Impositions") and, at the request of Mortgagee, shall exhibit to Mortgagee official receipts evidencing such payments.
6. Mortgagor shall keep the premises free from liens of mechanics and materialmen and from all other liens, charges, mortgages, security agreements and encumbrances other than Impositions not yet due and shall exhibit to Mortgagee, upon request, satisfactory evidence of the payment and discharge of such liens, charges, and encumbrances.
7. Mortgagor shall not, without the prior written consent of Mortgagee create, suffer or permit to be created or to exist any mortgage, security interest, or other encumbrance of any kind whatsoever upon the premises or any other property encumbered by this mortgage or any part thereof, except Impositions not yet due and the Senior Mortgage (as defined in Section 38(a) hereof).
8. If the United States Government shall at any time require Internal Revenue or other documentary stamps on this mortgage or on the Note, or shall otherwise impose a tax or assessment upon this mortgage or the Note or the indebtedness secured hereby, or shall require payment of an interest equalization tax with respect to the indebtedness secured hereby, Mortgagor, upon demand by Mortgagee, shall pay for

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such stamps or such tax or assessment, or reimburse Mortgagee therefore; provided, however, if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payments or (b) the making of such payments might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable 30 days from the giving of such notice.

9. In the event of the enactment after the date of this mortgage of any law of the State of Illinois deducting any lien from the value of the premises for the purpose of taxation, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or imposing a stamp or other documentary tax on this mortgage or the Note or the indebtedness secured hereby or otherwise changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the premises, or the manner of collection of taxes, so as to affect this mortgage or the indebtedness secured hereby or the holder thereof, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefore; provided, however, if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable 30 days from the giving of such notice.

10(a). Mortgagor shall keep the premises constantly insured in such types of insurance and in such forms, amounts, and companies and for such period as may be approved or required by Mortgagee, under insurance policies with loss payable and standard non-contribution mortgage clauses in favor of and acceptable to Mortgagee. Insurance proceeds, or any part thereof, may be applied by Mortgagee, at its option, either to the reduction of the indebtedness secured hereby or to the restoration or repair of the property damaged. In the event Mortgagor shall suffer any loss covered by such insurance, Mortgagor shall immediately notify Mortgagee in writing, and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for such loss directly and solely to Mortgagee (who may, but need not, make proof of loss) and Mortgagee is hereby authorized to adjust, collect, and compromise in its discretion all claims under all policies, and Mortgagor shall sign, upon demand by Mortgagee, all receipts, vouchers, and releases required by such insurance companies.

(b) Mortgagor shall carry and maintain comprehensive public liability insurance in such amounts and containing such co-insurance clauses as are customarily carried by owners of like properties, and Mortgagor will apply all insurance proceeds under such policies to the payment and dis-

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charge of the liabilities in respect of which such proceeds are collected.

(c) Mortgagor shall deliver to Mortgagee all policies of insurance required pursuant to Section 10(a) hereof with evidence of premiums prepaid (renewal policies to be delivered not less than 10 days prior to the respective dates of expiration) and shall deliver to Mortgagee certificates and renewal certificates of insurance or other evidence satisfactory to Mortgagee with respect to the insurance required pursuant to Section 10(b) hereof.

11. At the option of Mortgagee, Mortgagor shall make monthly deposits with Mortgagee in a non-interest-bearing account, in addition to the payments required by the Note, of an amount equal to the sum of 1/12th of the annual taxes and assessments levied on the premises and 1/12th of the annual premiums for insurance in force on the premises in accordance with Section 10(a) hereof, all as estimated by Mortgagee. Funds in such account shall be held by Mortgagee in trust and shall be used by Mortgagee to pay such taxes, assessments, and premiums when due, and Mortgagor shall pay to Mortgagee any insufficiency in such funds for this purpose not later than such due dates provided that, on the occurrence of a default under this mortgage, Mortgagee may apply such funds in payment of any indebtedness hereby secured. Compliance with this section shall relieve Mortgagor of other obligations under this mortgage only to the extent such compliance constitutes performance of such other obligations. Mortgagee may suspend, and later reinstate, the application of this section as often as it may determine.

12. Anything in this mortgage to the contrary notwithstanding, Mortgagor shall have the right to contest the validity (or the applicability to Mortgagor or the premises or the Note or this mortgage) of any tax, assessment, law, ordinance, lien, charge, or encumbrance referred to in Sections 3, 5, 6, 8, or 9 hereof, upon giving Mortgagee timely notice of its intention to contest the same and, if requested by Mortgagee, making and thereafter maintaining with Mortgagee a deposit of cash, or United States government securities in discount form, having a present value equal to the amount of cash herein specified, in an amount sufficient in the reasonable opinion of Mortgagee (which amount may be 125% of the aggregate of such contested tax, assessment, lien, charge, or encumbrance and all penalties, interest, and costs that may accrue in connection therewith) to pay and discharge or to assure compliance with the matter under contest in the event of a final determination thereof adverse to Mortgagor or in the event Mortgagor fails to prosecute such contest as herein required. Mortgagor agrees to prosecute any such contest diligently and by appropriate legal proceedings that will prevent the enforcement of the matter under contest, without (a) impairment of the lien of this mortgage or (b) interference with the use or occupancy of the premises or the normal conduct of business thereon and so long as Mortgagor is in compliance with this requirement, Mortgagee shall not exercise its privilege of curing Mortgagor's defaults as hereinafter provided. On final disposition of such contest, any cash or securities then held by Mortgagee and not required to pay, discharge or assure compliance with the matter contested shall be returned to Mortgagor.

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13. Mortgagor shall deliver to Mortgagee, all original leases (hereinabove assigned) which Mortgagor may at any time request, with proper assignments thereof. Mortgagor shall perform faithfully all of its obligations under all present and future leases or other agreements relative to the occupancy of the premises at any time assigned to Mortgagee by separate instrument as additional security, and shall refrain from any action or inaction that would result in the termination of any of such leases or agreements or in the diminution of the value thereof or of the rents or revenues thereunder. Mortgagor shall cause each lease of the premises, or any part thereof, made after the date of recording this mortgage to contain a covenant to the effect that if requested by Mortgagee, the lessee under such lease will agree in writing that no action taken by the holder of this mortgage to enforce this mortgage by foreclosure or deed in lieu of foreclosure, or otherwise, shall terminate such lease or invalidate any of the terms thereof and that such lessee will attorn to the Mortgagee or any purchaser of the premises for the balance of the term of such lease.

14. At the option of Mortgagee, this mortgage shall become subject and subordinate, in whole or in part, but not with respect to priority of entitlement to insurance proceeds or any award in condemnation, to any and all leases of all or any part of the premises upon the execution by Mortgagee and recording thereof at any time, in the Office of the Recorder for the county in which the premises are situated, of a unilateral declaration to that effect.

15. Mortgagor hereby assigns to Mortgagee, as additional security, all awards of damage resulting from condemnation proceedings or the taking of or injury to the premises for public use, and Mortgagor agrees that the proceeds of all such awards shall be paid to Mortgagee and may be applied by Mortgagee, at its option, after the payment of all of its expenses in connection with such proceedings, including costs and attorneys' fees, to the reduction of the indebtedness hereby secured and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances for and to appeal from any such award. Mortgagor further agrees to give Mortgagee immediate notice of any actual or threatened condemnation or eminent domain proceedings and to give to Mortgagee at any time, upon request, any additional instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards.

16. Subject to the provisions of Section 12 hereof, in the event of default in the performance of any of Mortgagor's agreements herein contained, Mortgagee may at, its option, make any payment or perform any act hereinbefore required of Mortgagor, in any form and manner deemed expedient. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not, make full or partial payments of principal or interest on prior and coordinate encumbrances, if any, and purchase, discharge, compromise, or settle any tax lien or any other lien, encumbrance, suit, proceeding, title, or claim therefor, or redeem from any tax sale or forfeiture affecting the premises or contest any tax, assessment or other charge. Mortgagee may satisfy or discharge

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any claim as herein authorized without inquiry into the validity of such claim. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the premises and the lien hereof shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice, and with interest thereon at the Post Maturity Rate. In making any payment hereby authorized relating to taxes or assessments, Mortgagee shall be the sole judge of the legality and validity thereof and of the amount necessary to be paid in satisfaction thereof.

17. Mortgagor shall indemnify Mortgagee from all loss, damage, and expense, including reasonable attorneys' fees, incurred or suffered by Mortgagee in connection with any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this mortgage or for the purpose of protecting the lien of this mortgage, but Mortgagor shall have the right to defend at its cost. All costs provided for herein and paid for by Mortgagee shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the Post Maturity Rate.

18. If Mortgagor sells, conveys or otherwise disposes of all or any substantial part of the premises without the prior written consent of Mortgagee, Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the indebtedness secured hereby to be due and payable 30 days from the giving of such notice. Mortgagor shall promptly notify Mortgagee in writing of any such sale, conveyance or other disposition.

19. If requested by Mortgagee, Mortgagor shall cause to be delivered to Mortgagee, within 90 days of the close of the fiscal year of Mortgagor, a duly acknowledged written statement setting forth (a) an itemized statement of income and expenses with respect to the premises for such fiscal year prepared and certified by a certified public accountant acceptable to Mortgagee; and (b) a statement, in form satisfactory to Mortgagee, sworn to by Mortgagor or an authorized financial officer thereof, setting forth all other information in the possession of such owner or subject to its control, in such detail as Mortgagee may require, to enable Mortgagee to determine whether Mortgagor is in compliance with the provisions of the Note and of this mortgage. At any time and from time to time within 10 days after a written request therefor has been made, Mortgagor shall cause Mortgagee to be furnished with a copy of the most recent unaudited interim statement of the earnings and operating expenses of the premises.

20. Mortgagor, within 7 days after being so requested by Mortgagee, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against the

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mortgage debt or, if such offsets or defenses are alleged to exist, the nature thereof.

21. Upon request of Mortgagee, Mortgagor will execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this mortgage.

22. Mortgagee may, at its option upon request of Mortgagor, at any time before full payment of this mortgage, make further advances to Mortgagor, and the same with interest shall be on a parity with, and not subordinate to, the indebtedness evidenced by the Note and shall be secured hereby in accordance with all covenants and agreements herein contained, provided, that the amount of principal secured hereby and remaining unpaid shall not, including the amount of such advances, exceed the original principal sum secured hereby and the maximum amount secured hereby shall not exceed at any time five times the original principal amount of the Note, and provided, that if Mortgagee shall make further advances as aforesaid, Mortgagor shall repay all such advances in accordance with the note or notes, or agreement or agreements, evidencing the same, which Mortgagor shall execute and deliver to mortgagee and which shall be payable no later than the maturity of this mortgage and shall include such other terms as Mortgagee shall require.

23. At all times, regardless of whether any loan proceeds have been disbursed, this mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses, and advances due to or incurred by Mortgagee in connection with the loan to be secured hereby, all in accordance with the application and loan commitment issued in connection with this transaction.

24. Should the proceeds of the loan made by Mortgagee to the Mortgagor, the repayment of which is hereby secured, or any part thereof, or any amount paid out or advanced by Mortgagee, be used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the premises or any part thereof, then Mortgagee shall be subrogated to such other lien or encumbrance and to any additional security held by the holder thereof and shall have the benefit of the priority of all the same.

25. If default shall occur in the payment of any installment of principal or of interest as provided in the Note, or in the payment of any other amount coming due under the Note, this mortgage or the Senior Mortgage (as defined in Section 38(a) hereof), and if such default shall continue for 10 days after written notice of such default from Mortgagee to Mortgagor (or, in the case of the Senior Mortgage, for such period of time as is provided in such Senior Mortgage or the Senior Note (as defined in Section 38(a) hereof)); or if default shall occur in the observance or performance of any other covenant or agreement of Mortgagor contained in the Note or this mortgage and shall continue for a period of

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20 days after notice thereof from Mortgagee to Mortgagor; or if any default shall occur in the observance or performance of any other covenant or agreement contained in the Senior Mortgage or the Senior Note; or if the holder of the Senior Note shall accelerate the maturity of the indebtedness secured thereby or commence foreclosure of the Senior Mortgage; or if Mortgagor becomes insolvent or is generally not paying (or admits in writing its inability to pay) debts as they become due; or if Mortgagor applies for, consents to, or acquiesces in the appointment of, a trustee, receiver or other custodian for Mortgagor or any property of Mortgagor, or makes a general assignment for the benefit of creditors; or if, in the absence of such application, consent or acquiescence, a trustee, receiver or other custodian is appointed for Mortgagor or for a substantial part of the property of Mortgagor and is not discharged within 30 days; or any bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding is commenced in respect of Mortgagor, and, if such case or proceeding is not commenced by Mortgagor, is consented to or acquiesced in by Mortgagor or remains for 30 days undismissed; or Mortgagor takes any corporate action to authorize, or in furtherance of, any of the foregoing; then:

(a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without demand or further notice, with interest thereon, from the date of the first of any such defaults, at the Post Maturity Rate.

(b) Mortgagee may immediately foreclose this mortgage. The court in which any proceeding is pending for that purpose may, at once or at any time thereafter, either before or after sale, without notice and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or whether the premises shall then be occupied as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made) for the benefit of Mortgagee, with power to collect the rents, issues, and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues, and profits when collected, may pay costs incurred in the management and operation of the premises, prior and co-ordinate liens, if any, and taxes, assessments, water, and other utilities, and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree entered in such foreclosure proceedings.

(c) Mortgagee shall, at its option and without regard to whether the indebtedness secured hereby is declared to be immediately due as aforesaid, have the right, acting through its agents or attorneys, either with or without process of law, forcibly or otherwise, to enter upon and take possession of the premises, expel and remove any persons, goods, or

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chattels, occupying or upon the same, and to collect or receive all the rents, issues, and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorneys' fees, and all reasonable expenses incurred in the protection, care, maintenance, management, and operation of the premises, apply the remaining net income upon the indebtedness secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

26. In the case of the foreclosure of the lien of this mortgage by Mortgagee in any court of law or equity, there shall be allowed all court costs and expenses (which may be estimated as to items to be expended after entry of decree) incurred by Mortgagee, including reasonable attorneys' fees, stenographers' charges, cost of procuring a complete abstract of title to said mortgaged property and continuations thereof, opinions of title and title guaranty policies and continuations thereof covering said foreclosure proceedings, cost of procuring testimony and evidence, and all costs and expenses incurred by Mortgagee in and about any such suit or proceeding, or in the preparation thereof.

27. All fees and expenses allowable pursuant to the provisions hereof together with interest thereon at the Post Maturity Rate, from the date of payment thereof shall be additional indebtedness secured hereby and shall be a charge upon the premises and shall constitute a lien thereon prior and paramount to the Note and interest secured hereby. There shall be included in any decree foreclosing the lien of this mortgage and be paid out of the rents or proceeds of any sale made in pursuance of any such decree in the following order (1) all costs and expenses of such suit or suits as described in Section 26 hereof with interest as herein provided; (2) all money advanced by Mortgagee for any purpose authorized in this mortgage, with interest as herein provided; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) the balance of the Note at such time remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to Mortgagor on reasonable request. In case, after legal proceedings are instituted to foreclose the lien of this mortgage, tender is made of the entire indebtedness due hereunder, Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, including such expenditures as are enumerated above, and such expenses shall be so much additional indebtedness secured by this mortgage, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses, and charges shall have been paid in full.

28. Upon default by Mortgagor and following the acceleration of maturity as aforesaid, a tender of payment of the amount necessary to satisfy the entire indebtedness secured hereby made at any time prior to foreclosure sale by Mortgagor, its successors or assigns or by anyone in behalf of Mortgagor, its successors or assigns shall constitute an evasion of the limitations on prepayment contained in the Note and shall be deemed to be a voluntary prepayment thereunder and such prepayment to the extent permitted by law, will therefore in-

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clude a premium required under the prepayment privilege, if any, contained in the Note.

29. The remedies and rights herein are cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise of, 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 a 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.

30. The term "Post Maturity Rate" is deemed to mean interest at the rate of 1% per annum in excess of the interest rate payable under the Note prior to a default in payment of principal or interest when due, but not more than the maximum contract rate permitted by law.

31. Nothing herein contained nor any transaction related hereto shall be construed or shall so operate either presently or prospectively (a) to require Mortgagor to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagor to make any payment or do any act contrary to law, but if any clause and provision herein contained shall otherwise so operate to invalidate this mortgage, in whole or part, then such clause or provision only shall be deemed not herein contained and the remainder of the mortgage shall remain operative and in full force and effect.

32. In the event of the voluntary sale, or transfer by operation of law, or otherwise, of all or any part of the premises, Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to the premises, on the terms or conditions hereof, as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from Mortgagor's liability or undertakings hereunder.

33. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee, at any time and from time to time either before or after the maturity of the Note and without notice or consent, may; (a) release any person liable for payment of all or any part of the indebtedness secured hereby or for performance of any obligation; (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness secured hereby, or modifying or waiving any obligation, or subordinating, modifying, or otherwise dealing with the lien or charge hereof; (c) exercise or refrain from exercising or waive any right Mortgagee may have; (d) accept additional security of any kind or (e) release or otherwise deal with any property, real or personal,

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securing the indebtedness secured hereby, including all or any part of the premises.

34. Upon full payment of all sums secured hereby at the time and in the manner provided, this conveyance shall be null and void, and upon demand therefor following such payment, a reconveyance or release of the premises shall in due course be made by Mortgagee to Mortgagor.

35. This mortgage and the Note it secures are to be construed and governed by the laws of the State of Illinois.

36. All notices, demands, consents, requests, or other communications that are either required or contemplated in connection with this mortgage shall be in writing, and shall be deemed given to the intended recipient thereof (whichever first occurs) (a) upon actual delivery thereof at the address designated below for such intended recipient or (b) 48 hours after the deposit thereof at any main or branch United States post office with postage prepaid for delivery thereof via certified first class mail (air mail if so deposited outside the state in which the addressee is located) addressed as follows:

If to Mortgagor: Maurice J. and Rosemarie C. Melnik
4206 Termunde Drive
Alsip, Illinois 60058

If to Mortgagee: Trustee of Schiff Hardin & Waite
Employees' Pension Trust
7200 Sears Tower
Chicago, Illinois 60606

By notice complying with the foregoing provisions of this section, Mortgagor and Mortgagee may from time to time change the above addresses applicable to them for the purposes hereof, except that any such notice shall not be deemed delivered until actually received.

37. All provisions of this mortgage shall inure to and bind the respective successors, vendees, and assigns of the parties hereto. The word "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this mortgage. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

38(a). This mortgage is subject and subordinate to that certain mortgage dated September 11, 1986 made by Maurice J. Melnik and Rosemarie C. Melnik as mortgagor to Concordia Federal Bank For Savings as mortgagee ("Senior Mortgage"), recorded in Cook County, Illinois, on September 15, 1986 as Document Number 86414366 ("Senior Mortgage"), to secure the payment of a note identified in the Senior Mortgage ("Senior Note").

(b) Mortgagor agrees to perform all of its obligations under the Senior Mortgage or any other prior security

APPENDIX 1

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agreement or indebtedness with a lien that is senior to the lien of this Mortgage, including but not limited to payment, when due, of all principal, interest, and other indebtedness secured thereby. Mortgagor further agrees to promptly furnish Mortgagee with copies of all notices received from Senior Mortgagee or the holder of any other prior security agreement or indebtedness.

(c) Mortgagor represents that no sums whatsoever are due and payable under the Senior Note or Senior Mortgage except the principal and interest due under the terms of the Senior Note and Senior Mortgage and that no default has occurred or exists under the Senior Note or Senior Mortgage.

WITNESS the due execution hereof on the day and year first above written.

Maurice J. Melnik
Maurice J. Melnik

Rosemarie C. Melnik
Rosemarie C. Melnik

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Therese Glatzhofer, a Notary Public in and for said County, do hereby certify that Maurice J. Melnik and Rosemarie C. Melnik personally known to me to be the same persons whose names are subscribed to this mortgage, appeared before me this day in person and severally acknowledged that they signed and delivered this mortgage as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 8th day of May, 1987.

Therese Glatzhofer
Notary Public

My commission expires: March 15, 1990



This instrument was prepared by and after recording return to:

Neal A. Mancoff
Shiff Hardin & Waite
1200 Sears Tower
138 South Wacker Drive
Chicago, Illinois 60606

RECORDING
MAY 12 1987 11:42:00
COUNTY RECORDER

RETURN TO BOX 408

ATTN: F.N.

2300

87255615

87255615

\$23.00

UNOFFICIAL COPY

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