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90462494

THE MORTGAGOR Steven L. Seplowin
married to Stephanie Seplowin
of the City of Chicago in the County of
Cook and State of Illinois Mortgage
and Warrant to Ernest R. Wish

DEPT-01 RECORDING \$17.00
TRACED FROM 6497 09/21/90 15 52 00
*898 * -90-462494
COOK COUNTY RECORDER

of the City of Chicago County of Cook
and State of Illinois
to secure the payment of A certain promissory note executed
by the mortgagor bearing even date herewith, payable to the order
of Ernest R. Wish in an amount of
One Million Two hundred thousand
(\$1,200,000.00) dollars

Above Space For Recorder's Use Only

THIS SECOND MORTGAGE IS SUBJECT AND SUBORDINATE TO THAT CERTAIN MORTGAGE MADE BY
STEVEN L. SELOWIN IN FAVOR OF COLE TAYLOR BANK, A CORPORATION OF ILLINOIS
WHICH MORTGAGE WAS RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS FOR COOK COUNTY,
ILLINOIS ON FEBRUARY 26, 1990 AS DOCUMENT #90 088970.
The Mortgage consists of 5 pages. The covenants, conditions and provisions attached
hereto are incorporated herein by reference and are a part hereto and shall be binding
on the Mortgagor, its successors and assigns.
the following described real estate to-wit:

Lot 2 in Wicker Park Estates a resubdivision of Lots 25, 26, 27
and the South 15 feet of Lot 28 in Baird and Bradley's subdivision
in the West 1/2 of the North East 1/4 and the East 1/2 of the
North West 1/4 of Section 6, Township 39 North, Range 14 East of
the Third Principal Meridian, according to the plat thereof
recorded August 11, 1873 in Book 5 of Plats, Page 79, in Cook
County, Illinois.

90462494

THIS IS A SECOND MORTGAGE

situated in the County of Cook in the State of Illinois, hereby releasing and waiving all rights
under and by virtue of the Homestead Exemption Laws of this State.

Permanent Real Estate Index Number(s): 17-06-216-074 & 075 affects this property and other property.
Address(es) of real estate: 1305 N. Damen, Chicago, Illinois 60622

Dated this 1st day of September, 19 90

X STEVEN L. SELOWIN (SEAL)

X STEPHANIE SELOWIN, his wife (SEAL)

Please print or type name(s)
below signature(s)

(SEAL)

(SEAL)

Return to: Box 286

This instrument was prepared by Karen L. Simonetti, 180 N. LaSalle St., Chicago, IL 60601

(NAME AND ADDRESS)

90152494

1700

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STATE OF ILLINOIS
COUNTY OF COOK

I, LORETTA E. BERNARDT, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that STEVEN L. SEPLOWIN
AND STEPHANIE SEPLOWIN

personally known to me to be the same person^s whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument 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 official seal this 1st day of September, 19 90
"OFFICIAL SEAL"
LORETTA E. BERNARDT
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Jan. 8, 1992
Loretta E. Bernardt
Notary Public
Commission Expires 1-8-92

Property of Cook County Clerk's Office

Box 1111 90462431

Real Estate Mortgage
Statutory Form.

TO

MAIL TO:

GEORGE E. COLE
LEGAL FORMS

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COVENANTS, CONDITIONS AND PROVISIONS

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof.
2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Mortgagee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and any, but need not, make full or partial payments of principal or interest on prior encumbrances, if any and purchase, discharge, compromise or settle any tax lien or other prior lien, or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. 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 or the holders of the note to protect the mortgaged premises and the lien hereof plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the Default Rate set forth in the note secured by this Mortgage. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.
5. Mortgagor shall not create, effect, contract for, agree to, consent to, suffer, or permit any conveyance, sale, lease, assignment, transfer, grant of security interest, or other encumbrance or alienation of any interest in the premises without the prior written consent of Mortgagee ("Prohibited Transfer"); provided, however, that the foregoing shall not apply (i) to this Mortgage, and (ii) to the lien of current taxes and assessments not in default.

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6. The Mortgagee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

7. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for thirty (30) days in the performance of any other agreement of the Mortgagor herein contained ("Event of Default").

8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note of Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holder of the note for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the Default Rate set forth in the note secured by this Mortgage, when paid or incurred by Mortgagee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them 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 defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof, constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

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10. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

12. Mortgagee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment in full of all indebtedness secured by this Mortgage.

14. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons 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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

15. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

16. The total amount of the indebtedness that may be secured by this Mortgage may increase or decrease from time to time, but the total indebtedness secured at any one time shall not exceed Two Million Five Hundred Thousand and no/100 Dollars (\$2,500,000.00).

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IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage to be executed as of the date and year first above written.

By: [Signature]
Steven L. Seplowin

By: [Signature]
Stephanie Seplowin

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, LORETTA EBERHARDT a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that STEVEN L. SELOWIN and STEPHANIE SELOWIN personally known to me to be the same persons whose names are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument 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 official seal this 1st day of September, 1990.

OFFICIAL SEAL
LORETTA EBERHARDT
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Jan. 6, 1992

[Signature]
Notary Public

Commission Expires 1-06-92

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