

JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE is made this 12th day of July, 1988 between Scott F. Winslow and Mariana Winslow, his wife (herein "Mortgagor"), and Itasca Investment Trust XII, whose address is 659 E. Devon, Suite 180, Itasca, Illinois 60143 (herein "Mortgagee").

WHEREAS, this Junior Mortgage is made as security for the Note dated July 12, 1988 made by Mortgagor in favor of Mortgagee in the principal sum of FORTY-NINE THOUSAND NINE HUNDRED FIFTY-FIVE AND 41/100 (\$49,955.41) DOLLARS and extensions and renewals thereof ("Note") providing for monthly payments commencing August 12, 1988 and due and payable in full on or before February 15, 1995.

TO SECURE to Mortgagee the full and faithful performance of all obligations, covenants and agreements of Mortgagor under the Note, Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described property located in the County of Cook, State of Illinois, legally described on Exhibit A attached hereto and made a part hereof, and commonly known as: 5556 S. Sawyer, Chicago, IL 60629.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Junior Mortgage; and all of the foregoing, together with said property are hereinafter referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property. Mortgagor warrants and will defend generally the title to the Property against all claims and demands.

1. Prior Mortgage: Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Junior Mortgage, including Mortgagor's covenants to make payments when due. Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Junior Mortgage.

This instrument was prepared by and should be mailed to: Francis L. Keldermans, McBride, Baker & Coles, Northwestern Atrium Center, 500 West Madison, 40th Floor, Chicago, IL 60606, Box 184 (FLK) 56629-00-004

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2. Hazard Insurance: Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require.

All insurance policies and renewals thereof shall be in a form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in a form acceptable to Mortgagee.

3. Preservation and Maintenance of Property: Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

4. Protection of Mortgagee's Security: If Mortgagor fails to perform the covenants and agreements contained in this Junior Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Mortgagee's interest.

Any amounts disbursed by Mortgagee pursuant to this paragraph 4, with interest thereon, at the rate of 12% per annum shall be due and payable to Mortgagee by Mortgagor and shall be secured by this mortgage. Nothing contained in this paragraph 4 shall require Mortgagee to incur any expense or take any action hereunder.

5. Condemnation: The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee.

6. Successors and Assigns Bound: The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of paragraph 8 hereof.

7. Notice: Except for any notice required under applicable law to be given in any other manner, (a) any notice to Mortgagor provided for in this Junior Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail

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to Mortgagee's address stated herein. Any notice provided for in this Junior Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

8. Remedies: Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Junior Mortgage, including the covenants to pay when due any sums due under the Lease, Mortgagee may declare all of the sums secured by this Junior Mortgage to be immediately due and payable without further demand and may foreclose this Junior Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, whether or not a suit has been filed, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

9. Assignment of Rents: As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under paragraph 9 hereof, or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 8 hereof, or abandonment of the Property, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Junior Mortgage. The receiver shall be liable to account only for those rents actually received.

IN WITNESS WHEREOF, Mortgagor has executed this Junior Mortgage this 12th day of July, 1988.



Scott F. Winslow



Mariana Winslow

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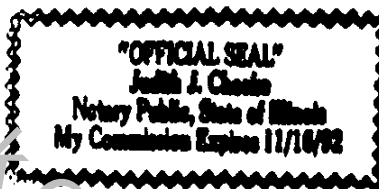
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, a Notary Public in and for said county and state, do hereby certify that Scott F. Winslow and Mariana Winslow, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of July, 1988.

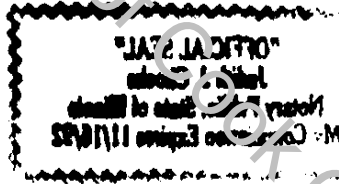
Notary Public



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Property of  County Clerk's Office



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EXHIBIT A

LOTS 30 AND 31 IN BLOCK 2 IN MYER'S SUBDIVISION OF THE EAST 3/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I. #19-14-205-038-0000

Property of Cook County Clerk's Office

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