

UNOFFICIAL COPY

(SECOND - JUNIOR)

MORTGAGE

3 3 2 0 6

(Participation)

SR 02 7339554

This mortgage made and entered into this 1st day of May 1992, by and between Randall J. Braglia and Maria I. Braglia, his wife

92-18-206

(hereinafter referred to as mortgagor) and Plaza Bank, an Illinois banking corporation (hereinafter referred to as mortgagee), who maintains an office and place of business at 7460 W. Irving Park Road, Norridge, IL 60634

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois

See Exhibit A attached hereto and made a part hereof

32283206

Common known as: 9440 W. Foster, Chicago, IL

PIN: 12-10-100-067-0000
12-10-100-073-0000

Subject to: Mortgage, Security Agreement and Financing Statement dated June 27, 1991 and filed June 28, 1991 as Document LA 2576572 made by Randall J. Braglia and Maria I. Braglia, his wife to 9400 Foster Associates, an Illinois General Partnership to secure a Note for \$200,000.00.

R. J. Braglia No. 2

*Secretary and President respectively of Luna Restaurant Corporation DBA Maria's Mexican Restaurant, due

** and by a Guaranty from Ramar Restaurant Corporation made in favor of Mortgagee (the "Corporate Guaranty").

DEPT-11 RECORD I \$29.50
T47777 TRAN 5841 06/02/92 10:15:00

Together with and including all buildings, all fixtures including but not limited to all plumbing, lighting, heating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is the owner of the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled in the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois. The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated May 1, 1992 in the principal sum of \$ 325,000.00 signed by Randall J. Braglia and Maria I. Braglia, * and payable ten (10) years from the date of said Note, with initial interest at the rate of 10.75% per annum, and with interest fluctuating monthly thereafter to the Prime Rate plus 2.75% per annum. The promissory note is further secured by, among other things, a Guaranty of even date herewith made in favor of Mortgagee by Randall J. Braglia and Maria I. Braglia (the "Guaranty").** The Guaranty is further secured by a Mortgage made by Randall J. Braglia and Maria I. Braglia regarding 1659 78th Court, Elmwood Park, IL (the "Parcel 4 Mortgage") and regarding 2809 N. 74th Avenue, Elmwood Park, IL (the "Parcel 3 Mortgage").** This instrument, the Parcel 4 Mortgage and the Parcel 3 Mortgage are further given to secure the Guaranty. ***The Corporate Guaranty is secured by Ramar Restaurant Corporation in favor of Mortgagee (the "Corporate Security Agreement"). a Security Agreement made by

29.50

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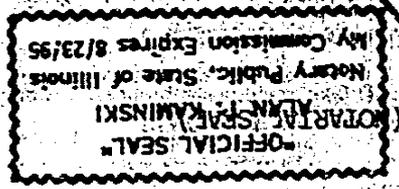
MORTGAGE

RECORDING DATA

TO

Andrew W. Lapin, Esq.
Lapin & Associates
300 W. Washington Street - 17th Floor
Chicago, Illinois 60606

Prepared by and return to:



RETURN TO:
Name
Address

Address

VI 507666/1 (rev. 01/82) 100 0-44 7m

My commission expires: _____

Notary Public
Alan J. Braglia

I, *Alan J. Braglia*, a Notary Public in and for said County, in
the State aforesaid, do hereby certify that on this day personally appeared
before me *Randall J. Braglia* and *Maria I. Braglia*, his wife, personally
known to me to be the same persons whose names are subscribed to the
foregoing instrument, and acknowledged that they signed, sealed and delivered
the said instrument as their free and voluntary act and deed, for the
uses and purposes therein set forth.
GIVEN under my hand and notarial seal this *1st* day of *May*, 1992.

COUNTY OF COOK
STATE OF ILLINOIS
(Add Appropriate Acknowledgments)

Walter J. Braglia
Notary Public

Executed and delivered in the presence of the following witnesses:

Randall J. Braglia
Maria I. Braglia

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

90288335

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3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal): *or the Guaranty, the Parcel 3 Mortgage or the Parcel 4 Mortgage, the Corporate Guaranty or the Corporate Security Agreement

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

Agreement

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 1659 78th Court, Elmwood Park, Illinois and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at 7450 W. Irving Park Road, Norridge, IL 60634

10 (a) Mortgagor, on behalf of himself/herself and each and every person claiming by, through or under Mortgagor, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

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EXHIBIT A

PARCEL 1:

THAT PART OF LOT C IN FOSTER RIVER ROAD INDUSTRIAL SUBDIVISION UNIT 2, OF PART OF LOT 5 IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10 TOWNSHIP 40, NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING SOUTH OF AND ADJOINING A LINE DESCRIBED AS BEING 404.42 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 5 IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE MAP RECORDED APRIL 6, 1908 AS DOCUMENT 4183101 IN BOOK 97 OF PLATS, PAGE 45, IN FOSTER RIVER ROAD INDUSTRIAL SUBDIVISION UNIT 2 OF PART OF LOT 5 IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID FOSTER RIVER ROAD INDUSTRIAL SUBDIVISION UNIT 2 REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 18, 1964, AS DOCUMENT NUMBER 2102895, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE WEST 73 FEET (EXCEPTING THOSE PARTS THEREOF DEDICATED FOR PUBLIC STREETS ACCORDING TO DOCUMENT NUMBER 2315186) OF THAT PART OF LOT 5 LYING SOUTH OF A LINE DESCRIBED AS BEING 404.42 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOT 5, OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 5 (EXCEPT 1 ACRE OF SAID LOT 5, DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF RIVER ROAD AND THE NORTH LINE OF SAID LOT 5; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 5, 20 RODS; THENCE SOUTH AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 5, 8 RODS; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID LOT 5 TO THE CENTER LINE OF RIVER ROAD AFORESAID; THENCE NORTHWESTERLY ALONG SAID ROAD TO THE PLACE OF BEGINNING; AND ALSO EXCEPT THAT PART OF SAID LOT 5, LYING EAST OF THE CENTER LINE OF WEST RIVER ROAD; AND ALSO EXCEPT THAT PART THEREOF LYING WEST OF A LINE 582.36 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 10, IN HENRY HACHMEISTER'S SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE MAP THEREOF RECORDED APRIL 6, 1908 AS DOCUMENT 4183101 IN BOOK 97 OF PLATS, PAGE 45, ALSO THAT PART OF LOT 5 LYING SOUTH OF A LINE DESCRIBED AS BEING 404.42 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOT 5 AND EAST OF A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 48 MINUTES 20 SECONDS FROM WEST TO SOUTH WITH THE NORTH LINE OF LOT 5 FROM A POINT ON SAID NORTH LINE WHICH IS 563.26 FEET EAST OF THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN OF THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF LOT 5 IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE MAP THEREOF RECORDED APRIL 6, 1908 AS DOCUMENT 4183101 IN BOOK 97 OF PLATS, PAGE 45, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 10 BEING A POINT IN THE SOUTH LINE OF SAID LOT 5, 665.32 FEET EAST OF THE SOUTHWEST CORNER

THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5 A DISTANCE OF 582.36 FEET; THENCE NORTH ON A LINE PARALLEL TO THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 10, A DISTANCE OF 598.51 FEET MORE OR LESS TO THE NORTH LINE OF SAID LOT 5; THENCE WEST ON THE NORTH LINE OF SAID LOT 5 A DISTANCE OF 582.36 FEET TO THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 10; THENCE SOUTH ALONG SAID WEST LINE A DISTANCE OF 598.3 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1988.

CLERK OF THE COUNTY OF COOK

PROPERTY OF COOK COUNTY CLERK'S OFFICE

92088886

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE