

JUNIOR MORTGAGE

This mortgage is made this 1st day of December, 1993, by ST. PAUL INDUSTRIAL PROPERTIES, an Illinois general partnership, 1800 W. Chicago Ave., Chicago, IL, 60622 ("Mortgagor"), and

DEPT-01 RECORDING \$25.50
T#0008 TRAN 6035 10/27/95 09:42:00
#9523 JB *-95-734866
COOK COUNTY RECORDER

MICHAEL DEITCH

872 Bonnie Brae

River Forest, IL 60305

("Mortgagee").

Mortgagor conveys to Mortgagee, his heirs and assigns, the real estate situated in Cook County, Illinois, described as follows:

PARCEL 1

Lots 21 & 22 in Isham's resubdivision of part of Blocks 3, 4 and 5 in Isham's subdivision of the North 1/2 of the South 1/2 of the Southwest 1/4 lying Southwest of Milwaukee Avenue of Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois;

PARCEL 2

The East 13 feet of Lot 2, all of Lot 3 and the West 7 feet of Lot 4 in Isham's resubdivision of parts of Blocks 3, 4 and 5 of Isham's subdivision of the North 1/2 of the South 1/2 of the Southwest 1/4 lying Southwest of Milwaukee Avenue of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

PARCEL 3

The East 23 feet of Lot 4 and all of the Lots 5 to 16 both inclusive and the West 10 feet of Lot 17 in Isham's resubdivision of parts of Blocks 3, 4 and 5 in Isham's subdivision of the North 1/2 of the South 1/2 of the Southwest 1/4 lying Southwest of Milwaukee Avenue of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

PINs: 14-31-319-010-0000, 14-31-319-007-0000 and 14-31-319-008-0000

Address of property: 2265-2331 W. St. Paul Ave., Chicago, Illinois 60647;

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together with all the rents, issues and profits which may be had from the property.

To have and to hold the above described premises and all of the appurtenances to the property belonging to the Mortgagor, its successors and assigns.

Mortgagor warrants the title to the premises against the lawful claims of all persons except those with earlier properly recorded mortgages or trust deeds, current real estate taxes and covenants of record, and releases and conveys all rights of homestead in the premises, such real estate not being homestead property.

If Mortgagor pays Mortgagee, his heirs or assigns the sum of TEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$10,500.00), on demand, with interest at the rate of FOUR AND NO/100 PERCENT (4.00%) per annum over the Index Rate as described in the Adjustable Rate Promissory Note, dated the same date as this Mortgage, made to the order of Mortgagee and payable to Mortgagee at the address shown above, and performs all the agreements contained in this Mortgage, then this instrument shall be void, otherwise it is to remain in full force and effect.

The parties agree as follows:

Mortgagor shall pay all taxes, charges and assessments now due, or which may become due, on the premises before they become delinquent. Mortgagor shall keep the building on the premises insured with a company acceptable to Mortgagee for the benefit of Mortgagee, in the sum of not less than all of the then outstanding principal balances of all mortgages and trust deeds secured by the premises. If Mortgagor neglects to pay the taxes, charges or assessments, or to maintain the insurance, Mortgagee may do so and recover from Mortgagor the amounts so paid, with interest at the same rate as the Adjustable Rate Promissory Note referred to above. This Mortgage shall stand as security for the above payments in addition to such Note.

If Mortgagor fails to pay any part of the principal or interest when due, or fails to perform any of the agreements contained in this Mortgage, the whole sum of money secured by this instrument shall become due and collectible at once, at the option of Mortgagee, and this Mortgage may be foreclosed for the entire sum, plus interests and costs, without further notice. If an action to foreclose this Mortgage is brought, Mortgagor agrees to pay Mortgagee's reasonable attorneys' fees incurred in such an action, and this Mortgage stands as security for these

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fees which shall be taxed as part of the costs in any such action. If Mortgagee becomes involved in litigation by reason of this Mortgage, then all expenses of the litigation, including reasonable attorneys' fees, shall be paid by Mortgagor, and this Mortgage shall stand as security for these expenses and fees.

If a complaint is filed to foreclose this Mortgage, a receiver shall be appointed to take charge of the mortgaged premises at once, and shall hold possession of the premises until the time of redemption expires, or until the debt is fully paid. All rents and profits derived from the premises during the receiver's appointment, less the costs and expenses of the receivership, shall be applied on the debt secured by this Mortgage. Possession of the premises by a receiver shall not prevent or retard the Mortgagee in the collection of the sums by foreclosure or otherwise.

IN WITNESS, the parties have executed this agreement on the day and year first written above.

ST. PAUL INDUSTRIAL PROPERTIES (MORTGAGOR):

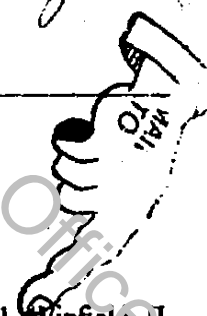
By: [Signature]

By: [Signature]

By: [Signature]

By: _____

By: [Signature]



This instrument was prepared by: ^{mail to:} Thomas O. McAdams, P. O. Box 571, Winfield, IL 60190. ~~Please mail to: St. Paul Industrial Properties, c/o Terrence McMahon, 1801 W. Chicago Avenue, Chicago, IL 60602.~~

Subscribed and sworn to before me
this 1st day of December, 1993.

[Signature]
Notary Public

OFFICIAL SEAL
THOMAS O MCADAMS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 09/30/99
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