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. DEPT-01 RECORDING \$31.50
. T0003 TRAM 7779 04/18/97 14:51:00
. #0621 + DN *-97-272769
. COOK COUNTY RECORDER

Property of Cook County Clerk's Office

JUNIOR MORTGAGE

This Mortgage made and entered into as of this 1st day of February, 1997 by and between Dominic R. Zaccone, II and Elizabeth L. Zaccone, (hereinafter referred to as the "Mortgagor") and Katherine Karris, (hereinafter referred to as the "Mortgagee"), its successors and assigns, and pertains to the real estate located in the County of Cook, State of Illinois.

NOW, THEREFORE, in order to secure the payment of the principal and interest and any other sums that may now or hereinafter become due from Mortgagor to Mortgagee under a Loan Agreement ("Loan") executed previously by the Mortgagor and delivered to the Mortgagee bearing the principal amount of Sixty Thousand Dollars (\$60,000.00) as well as the performance of all the other covenants, provisions, agreements and obligations contained herein, Mortgagor hereby grants, sells, assigns, releases, transfers, conveys and mortgages to Mortgagee that certain real estate and all of Mortgagor's estate, right, title and interest described as follows:

Lot 4 and the North 1/2 of Lot 5 in Block 6 in "The Woodlands" Hinsdale, Illinois, being a subdivision of the South West 1/4 of Section 7, Township 38 North, Range 12, East of the Third Principal Meridian, except therefrom the West 1312.4 feet of the North 718.2 feet of said South West 1/4, in Cook County, Illinois.

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Said premises are more commonly known as: 735 McKinley Lane, Hinsdale, Illinois 60521.

P.I.N.: 18-07-304-004-0000 and 18-07-304-019-0000

TOGETHER with all tenements, hereditaments, and appurtenances thereunto belonging, all easements or rights-of-way used in connection therewith, including any after-acquired title or reversion in and to streets, avenues, and alleys adjoining the Premises, all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, including screens, window shades, storm doors and windows, attached floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves, water heaters and washing and drying machines (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of the premises, whether now due or hereafter to become due, all of which are hereby pledged, assigned, transferred and set over unto the Mortgagee. The Property legally described herein together with the above is herein described as the "Property or Premises".

TO HAVE AND TO HOLD all of the Property, with all the rights and privileges thereunto belonging, unto the Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby release and waive.

I. THE MORTGAGOR AGREES, REPRESENTS, WARRANTS AND COVENANTS TO THE MORTGAGEE AS FOLLOWS:

A. (1) To timely pay the interest and principal provided in the Loan, or according to any agreement extending the time of payment thereof; (2) To pay when due and before penalty attaches thereto all taxes, special taxes, special assessments, water charges and sewer service charges against the Property (including those theretofore due) and to furnish Mortgagee, upon request, with duplicate receipts therefor, and all such items extended against the Property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the Premises in good condition and repair without waste and free from any mechanic's lien or other lien or claim of lien not expressly subordinate to the lien hereof, unless Mortgagor shall provide adequate security for any such lien; (4) Not to make, suffer or permit any unlawful use of or any nuisance to exist on the Property nor to diminish nor impair its value by any act or omission to act; (5) To comply with all requirements of law with respect to the Premises and the use

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thereof; and (6) To timely pay and comply with all of the terms and conditions of the first Mortgage.

B. In the event of failure of the undersigned to make any payment of whatever nature, periodic or otherwise required by the terms hereof or by the provisions of the Loan secured hereby, the Mortgagee may, at its option, discharge such obligation of the undersigned by itself advancing such payment; and, in that event, all such advances shall be added to the unpaid balance under the Loan as of the first day of the month during which such advance is made, and the advance and interest thereon shall be secured hereby.

C. It is the intent hereof to secure payment of the Loan and obligations hereunder whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the Mortgage indebtedness under the terms of this Mortgage contract.

D. Time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under the Loan or an Event of Default shall occur under the Loan, or if proceedings be instituted to enforce any other lien or charge upon any of the Property, or if proceedings in bankruptcy be instituted by or against the Mortgagor, or if the Mortgagor make an assignment for the benefit of their creditors or if their Property be placed under control of, or in custody of, any court or if the Mortgagor abandons any of the Property then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of the Mortgage indebtedness, any indebtedness of the Mortgagee to the Mortgagor, and the Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure, a sale may be made of the Premises en masse without offering the several parts separately. Notwithstanding anything to the contrary contained herein, in the event of any act allowing acceleration of the indebtedness evidenced hereby or any breach hereof or default hereunder, the Mortgagee shall mail notice to the Mortgagor specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than ten (10) days from the date the notice is mailed to the undersigned, by which such breach must be cured in the case of failure to pay, and thirty (30) days from the date of notice for other defaults; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage. If the breach is not cured on or before the date specified in the notice, Mortgagee may proceed to foreclose this Mortgage by judicial proceedings and according to the Illinois Statutes in such case provided. No failure, even though repeated, by Mortgagee to exercise any option contained in this Mortgage or the Loan secured hereby, and no waiver, even though repeated, of performance of any

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of the covenants contained in either such instrument shall in any way affect the right of the Mortgagee thereafter to exercise such option or to require or enforce performance of such covenant.

E. Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with: (1) any dispute of whatever nature as to the debt hereby secured or the lien of this Mortgage or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the Property securing the indebtedness hereby secured, or which may affect said debt or lien; (2) Commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose. Mortgagee may, in connection with any of the matters in this paragraph mentioned, pay and incur at its discretion all expenses, including but not by way of limitation, court costs, publication expenses, expenses of title examination, guaranty policies, recording fees, Torrens Certificates, and sheriff's or magistrate's commission. All such items of expense in this paragraph mentioned including reasonable attorney's fees shall become so much additional indebtedness secured hereby and shall be immediately due and payable by the Mortgagor with interest thereon at the rate then applicable under the terms of the Loan hereby secured.

F. Upon the commencement of any foreclosure proceeding hereunder, the court in which suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the solvency of the person or persons, if any are liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Premises, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and the statutory period of redemption and such rents, issues and profits, when collected, may be applied, before as well as after the foreclosure sale and before as well as after any redemption by any person, towards the payment of the sale and before, as well as after any redemption by any person, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not; and if a receiver shall be appointed, he shall remain in possession until the expiration of the full period allowed by statute for redemption, irrespective of whether there be redemption or not, and no lease of the Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

G. The Mortgage shall be released by Mortgagee by proper instrument upon payment to it of all indebtedness secured hereby.

H. Each right, power and remedy herein conferred upon the

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Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently, therewith; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion thereof arises.

II. MISCELLANEOUS:

A. **Severability.** In the event any one or more of the provisions contained in this Mortgage, the Loan or in any of the loan documents shall, for any reason whatsoever, be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

B. **Successors.** All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of Mortgagor and the successors and assigns of Mortgagee.

C. **Estoppel.** Mortgagor will, on the request of Mortgagee, furnish a written statement of the amount owing on the obligation which this Mortgage secures and therein state whether or not Mortgagor claims any defenses or offsets thereto.

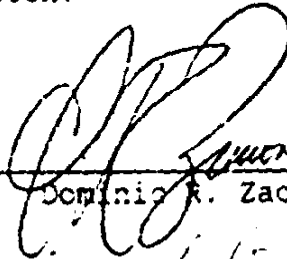
D. **Subordination.** This Mortgage shall be subject to and subordinate in all respects to a mortgage dated August 4, 1995 and recorded August 17, 1995 with the Recorder of Deeds of Cook County as Document No. 95543697 securing a Promissory Note in the principal sum of \$500,000 between Mortgagor and Preferred Mortgage Associates.

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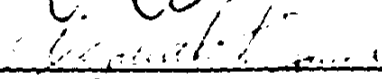
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IN WITNESS WHEREOF, the parties have executed this Mortgage the day and year first above written.

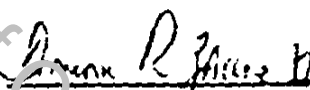
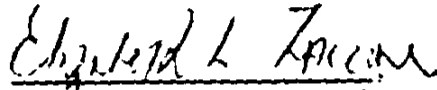


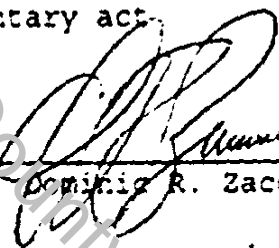
 Dominic R. Zaccone, II




 Elizabeth L. Zaccone

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK

The undersigned,  and  do hereby certify that they signed, sealed and delivered this instrument as their free and voluntary act.

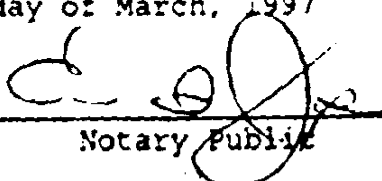


 Dominic R. Zaccone, II

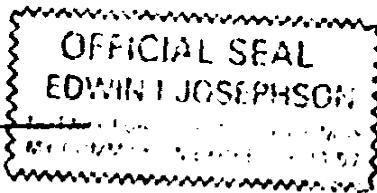


 Elizabeth L. Zaccone

SUBSCRIBED AND SWORN TO
 before me this 21
 day of March, 1997



 Notary Public



This Instrument was Prepared by:

Edwin Josephson, Esq.
 Chuhak & Tecson, P.C.
 225 West Washington Street
 Suite 1300
 Chicago, Illinois 60606
 (312) 368-4666 or (312) 444-9300

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