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JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE (this "Mortgage") is made this 13th day of August, 1999, by **ROBERT BRANTLEY and CECILIA BRANTLEY** ("Mortgagor"), having an address at Unit 5, Kent Mansion Condominiums 2944 South Michigan Avenue, Chicago, Illinois, to **BRINSHORE DEVELOPMENT L.L.C.** ("Mortgagee"), an Illinois limited liability company, having an office at 666 Dundee Road, Northbrook, Illinois 60062.

WITNESSETH, that to secure the payment of an indebtedness in the maximum principal sum of FORTY-ONE THOUSAND TWO HUNDRED FIFTY SIX AND 36/100 DOLLARS (\$41,256.36) lawful money of the United States (the "Loan"), to be paid according to two certain Promissory Notes dated as of the date hereof, one in the maximum principal amount of Twelve Thousand Six Hundred Forty-six and 25/100 Dollars (\$12,646.25), the other in the maximum principal amount of Twenty-Eight Thousand Six Hundred Ten and 11/100 Dollars (\$28,610.11) (the "Notes") made by Mortgagor and payable to the order of Mortgagee and by this reference made a part hereof, and all other amounts, obligations and liabilities due or to become due Mortgagee under the other loan documents related to this Mortgage and the Notes (collectively, "Loan Documents"); all amounts, sums and expenses paid hereunder by Mortgagee according to the terms hereof and all other obligations and liabilities of Mortgagor under this Mortgage, the Notes and the other Loan Documents together with all interest on the said indebtedness, obligations, liabilities, amounts, sums and expenses (all of the aforesaid are hereinafter collectively referred to as the "Indebtedness"), Mortgagor hereby mortgages, grants, bargains, sells, covenants, conveys, warrants, alien, demises, releases, assigns, sets over and confirms to Mortgagee, its successors and assigns, with MORTGAGE COVENANTS:

All that certain property located at and commonly known as Unit 5, Kent Mansion Condominiums, 2944 South Michigan Avenue, Chicago, Cook County, Illinois, which property is more completely described on Exhibit "A" attached hereto and by this reference made a part hereof;

TOGETHER with Mortgagor's interest in and to all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall be covered by this mortgage. All of the foregoing is referred to in this Mortgage as the "Premises." Mortgagor hereby grants to Mortgagee a security interest in all of Mortgagor's right, title and interest in and to all such present and future personal property, including, without limitation, all "fixtures," "equipment," "proceeds," "accounts" and "general intangibles" (as said quoted terms are defined in the Uniform Commercial Code of the State wherein the Premises is located), (the Premises and said fixtures and articles of personal property and said "fixtures," "equipment," "proceeds," "accounts," "general intangibles" and deposits encumbered and conveyed hereby are hereinafter sometimes called the "Mortgaged Property") and Mortgagee shall have, in addition to all rights and remedies provided herein, and in any other agreements, commitments and undertakings made by Mortgagor to Mortgagee, all of the rights and remedies of a "secured party" under the said Uniform Commercial Code. To the extent permitted under applicable law, this Mortgage shall be deemed to be a "security agreement" (as defined in the aforesaid Uniform Commercial Code);

DGS/BRINT/KENT/UNIT 5 MORTGAGE.1

BOX 333

TOGETHER with all leases, subleases, lettings, concessions, and licenses (or any modifications or extensions thereto) of the Premises or any part thereof and all management agreements and other agreements relating to the use and occupancy of the Premises or any portion thereof, now or hereafter entered into and all right, title and interest of Mortgagor thereunder, including, without limitation, cash and securities deposited thereunder and the right to receive and collect the rents, issues and profits payable thereunder (which are pledged primarily and on a parity with said land and not secondarily);

TOGETHER with all unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Mortgagor and all proceeds of the conversion, voluntary or involuntary, of the Mortgaged Property or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Mortgaged Property by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Mortgaged Property or any easement therein, including awards for any change of grade of streets and awards for severance damages;

TOGETHER with all right, title and interest of Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property, hereafter-acquired by, or released to, Mortgagor or constructed, assembled or placed by Mortgagor on the Mortgaged Property, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described herein.

TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee and its successors and assigns until the Indebtedness is paid in full.

THIS MORTGAGE is a junior mortgage and is expressly made subject and subordinate to that certain Mortgage dated the date hereof in favor of Long Beach Mortgage Company, securing a loan in the amount of \$245,600.00 (the "Senior Loan"). Mortgagee's rights in and to the Mortgaged Property are subject to the rights of said first mortgagee, its successors and assigns.

ARTICLE I COVENANTS OF MORTGAGOR

AND Mortgagor covenants and agrees with Mortgagee as follows:

Section 1.01. Payment of the Indebtedness. Mortgagor will punctually pay the Indebtedness in accordance with terms of the Notes and the other Loan Documents, all in the coin and currency of the United States of America which is legal tender for the payment of public and private debts.

Section 1.02. Title to the Mortgaged Property. Mortgagor represents and covenants that Mortgagor has full power and lawful authority to encumber the Mortgaged Property in the manner and form herein set forth, Mortgagor will own all fixtures and articles of personal property now or hereafter affixed and/or used in connection with the Premises, including any substitutions or replacements thereof, free and clear of liens and claims; this Mortgage is and will remain a valid and enforceable lien on the Mortgaged Property; and Mortgagor will preserve such title, and will forever warrant and defend the same to Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

Section 1.03. Maintenance of the Mortgaged Property. Mortgagor shall maintain the Mortgaged Property in good repair, shall comply with the requirements, regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court having competent jurisdiction over the Premises (collectively, the "Requirements" and

or permit the creation of, a lien on the Mortgaged Property or any part thereof, or on the revenues, rents, issues, income or profits arising therefrom and, in general, Mortgagor shall do, or cause to be done, at the cost of Mortgagor and without expense to Mortgagee, everything necessary to fully preserve the lien of this Mortgage. If Mortgagor fails to make payment of such claims and demands, Mortgagee may, but shall not be obligated to, after ten (10) business days prior written notice to Mortgagor, make payment thereof, and Mortgagor shall, on demand, reimburse Mortgagee for all sums so expended together with interest computed at the Delinquency Rate.

Section 1.08. Condemnation Awards. The proceeds of any award or claim for damages, direct or consequential, payable to Mortgagor in connection with any condemnation or other taking of all of any part of the Mortgaged Property, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the Indebtedness, whether due or not, or to require Mortgagor to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for costs incurred in connection with the rebuilding or restoring the Premises or the improvements thereon. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagor shall pay such cost in excess of the award, before being entitled to reimbursement out of the award. Any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the Indebtedness, or be paid to any other party entitled thereto.

Section 1.09. Mortgage Authorized. Mortgagor hereby covenants and represents that the execution and delivery of this Mortgage, the Notes and all other Loan Documents executed by Mortgagor have been duly authorized and that there is no requirement of further consent for such action by any other entity or person; Mortgagor has his legal residence in Cook County, Illinois, and has (a) all necessary licenses, authorizations, registrations and approvals and (b) full power and authority to own his properties and carry on his business as presently conducted; and the execution and delivery by and performance of its obligations under this Mortgage, the Notes and the other Loan Documents will not result in Mortgagor being in default under any provision of any partnership, shareholders' or operating agreement, as the same may have been amended, or of any mortgage, credit or other agreement to which he is a party, or any law, order, writ, injunction or decree of any court or governmental authority.

Section 1.10. Costs of Defending and Upholding the Lien. If any action or proceeding is commenced to which action or proceeding Mortgagee is made a party or in which it becomes necessary to defend or uphold the lien of this Mortgage, Mortgagor shall, on demand, reimburse Mortgagee for all expenses (including, without limitation, reasonable attorneys' fees and reasonable appellate attorneys' fees) incurred by Mortgagee in any such action or proceeding to the extent that Mortgagee is the successful party in any such action or proceeding. In any action or proceeding to foreclose this Mortgage or to recover or collect the Indebtedness, the provisions of law relating to the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

Section 1.11. Additional Advances and Disbursements. Except as otherwise permitted hereunder, Mortgagor shall pay when due all payments and charges on all liens, encumbrances, ground and other leases and security interests which may be or become superior or inferior to the lien of this Mortgage, and in default thereof Mortgagee shall have the right, but shall not be obligated, to pay, upon ten (10) business days written notice to Mortgagor, such payments and charges and Mortgagor shall, on demand, reimburse Mortgagee for amounts so paid and all costs and expenses incurred in connection therewith together with interest thereon at the Delinquency Rate from the date such payments and charges are so advanced until the same are paid to Mortgagee in good and immediately available funds. In addition, upon default of Mortgagor in the performance of any other terms, covenants, conditions or obligations by it to be performed under any such prior or subordinate lien, encumbrance, lease or security interest following any applicable grace or cure period therein provided, Mortgagee shall have the right, but shall not be obligated upon ten (10) business days prior written notice to Mortgagor, to cure such default in the name and on behalf of Mortgagor. All sums advanced and reasonable expenses incurred at any time by Mortgagee pursuant to this Section 1.11 or as otherwise provided under the terms and provisions of this Mortgage or under applicable law shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at a rate equal to the Delinquency Rate. Mortgagor agrees that any such charge shall not be deemed to be additional interest or a penalty, but shall be

deemed to be liquidated damages because of the difficulty in computing the actual amount of damages in advance, and all such advances or disbursements together with interest thereon as provided in this Section 1.11 shall be secured by the lien of this Mortgage.

Section 1.12. Costs of Enforcement; Waiver of Jury Trial; Waiver of Right of Redemption. Mortgagor agrees to bear and pay all expenses (including reasonable attorneys' fees and reasonable appellate attorneys' fees) of or incidental to the enforcement of any provision hereof, or the enforcement, compromise or settlement of this Mortgage or the Indebtedness, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise to the extent that Mortgagee is the successful party in any such action or proceeding. All rights and remedies of Mortgagee shall be cumulative and may be exercised singly or concurrently. Notwithstanding anything herein contained to the contrary, Mortgagor: (a) **HEREBY WAIVES TRIAL BY JURY**; (b) will not (i) at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, nor (ii) claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction, nor (iii) after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof (Mortgagor hereby irrevocably waiving all rights of redemption or reinstatement pursuant to the provisions of Section 735 ILCS 5/15-1601(b) of the Illinois Mortgage Foreclosure Law, as amended from time to time [the "Act"]); (c) hereby expressly waives, for itself and all who may claim under it, all benefit or advantage of any such law or laws; and (d) covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Mortgagor, for itself and all who may claim under it, waives, to the extent that it lawfully may, all right to have the Mortgaged Property marshaled upon any foreclosure hereof. Mortgagor acknowledges that the Premises do not constitute agricultural real estate, as said term is defined in Section 735 ILCS 5/15-1201 of the Act or residential real estate as defined in Section 735 ILCS 5/15-1219 of the Act.

Section 1.13. Mortgage Taxes. Mortgagor shall pay any and all taxes, charges, filing, registration and recording fees, excises and levies imposed upon Mortgagee by reason of its ownership of the Notes or this Mortgage or any mortgage supplemental hereto, any security instrument with respect to any fixtures or personal property owned by Mortgagor at the Premises and any instrument of further assurance, other than income, franchise and doing business taxes, and shall pay all stamp taxes and other taxes required to be paid on the Notes. If Mortgagor fails to make such payment within five (5) days after written notice thereof from Mortgagee, then Mortgagee shall have the right, but shall not be obligated, to pay the amount due, and Mortgagor shall, on demand, reimburse Mortgagee for said amount, together with interest at the Delinquency Rate computed from the date of payment by Mortgagee.

ARTICLE II DEFAULT AND REMEDIES

Section 2.01. Events of Default. The occurrence of any of the following events shall constitute an "Event of Default" under this Mortgage:

- (a) default when and as the same shall become due and payable in payment of amounts required to be paid hereunder or a default in the payment of principal or interest on either of the Notes, subject to the grace period provided in such Note, whether by maturity or acceleration; or
- (b) default in the due observance or performance of any of the terms, covenants or conditions contained in this Mortgage, in any other Loan Document, or in any document related to the senior mortgage which continues for more than thirty (30) days after receipt from Mortgagee of written notice of such default. Notwithstanding anything contained in this subsection (b) to the contrary, such grace period set forth in this

subsection (b) shall not apply to any other Event of Default expressly set forth in this Section 2.01 or to any Event of Default defined as such in the Notes or any other Loan Document or to any other covenant or condition with respect to which a grace period is expressly provided elsewhere; or

(c) should any representation or warranty made herein or any other Loan Document prove to be untrue in any material respect when made; or

(d) default beyond any applicable grace period under any obligation set forth in the Notes or in any of the other Loan Documents; or

(e) if a petition in bankruptcy, an insolvency proceeding or a petition for reorganization shall have been filed against Mortgagor or any guarantor of the Loan and same is not withdrawn, dismissed, canceled or terminated within sixty (60) days; or

(f) if Mortgagor or any guarantor of the Loan is adjudicated insolvent or a petition for reorganization is granted (without regard for any grace period provided for herein); or

(g) if Mortgagor or any guarantor of the Loan files or consents to the filing of any petition in bankruptcy or commences or consents to the commencement of any proceeding under the Federal Bankruptcy Code or any other law now or hereafter in effect, relating to the reorganization of Mortgagor or the arrangement or readjustment of the debts of Mortgagor or any guarantor of the Loan; or

(h) if Mortgagor or any guarantor of the Loan shall make an assignment for the benefit of its creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver, trustee or liquidator of Mortgagor, any guarantor of the Loan or of all or any part of their property; or

(i) if Mortgagor sells, conveys, leases or otherwise encumbers title to the Mortgaged Property from and after the date hereof to any third party or if Mortgagor refinances the Senior Loan or defaults in Mortgagor's obligations in any respect with regard to the Senior Loan or if Mortgagor obtains additional mortgage or home equity loan credit using the Mortgaged Property or any part thereof as collateral without the prior written consent of Mortgagee.

Section 2.02. Remedies.

(a) Upon the occurrence of any Event of Default, Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee: (1) declare a portion of or the entire unpaid Indebtedness to be immediately due and payable without any presentment, demand, protest or notice of any kind to Mortgagor; or (2) enter into or upon the Premises, either personally or by its agents, nominees or attorneys as provided in subsections (b)(2) and (c) of Section 735 ILCS 5/15-1701 of the Act and dispossess Mortgagor and its agents and servants therefrom, and thereupon Mortgagee may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Premises and conduct the business thereat; (ii) make alterations, additions, renewals, replacements and improvements to or on the Mortgaged Property; (iii) exercise all rights and powers of Mortgagor with respect to the Premises, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify leases, obtain and evict tenants, and demand, sue for, collect and receive all earnings, revenues, rents, issues, profits and other income of the Premises and every part thereof; (iv) apply the receipts from the Premises to the payment of the Indebtedness, after deducting therefrom all expenses (including attorneys' fees

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and disbursements) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, assessments, insurance and other charges in connection with the Mortgaged Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees; and (v) exercise all rights and powers provided in Section 735 ILCS 5/15-1703 of the Act; or (3) institute proceedings for the complete foreclosure of this Mortgage (in which case the Mortgaged Property may be sold for cash or upon credit in one or more parcels) and pursue all remedies afforded to a mortgagee under and pursuant to the Act; or (4) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due and payable; or (5) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Notes or in any other Loan Document; or (6) recover judgment on the Notes either before, during or after any proceedings for the enforcement of this Mortgage; or (7) apply for the appointment of a trustee, receiver, liquidator or conservator of the Mortgaged Property, without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of Mortgagor, or of any person, firm or other entity liable for the payment of the Indebtedness; or (8) pursue such other remedies as Mortgagee may have under applicable law; or (9) exercise any cure rights; or (10) exercise any other remedies under the other Loan Documents.

(b) The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the provisions of Subsection (c) of Section 735 ILCS 5/15-1512 of the Act. The judgment of foreclosure or order confirming the sale shall provide (after application pursuant to Subsections (a) and (b) of said Section 735 ILCS 5/15-1512) for application of sale proceeds in the following order of priority; first, all items not covered by the provisions of said Subsections (a) and (b), which under the terms hereof constitute secured indebtedness additional to that evidenced by the Notes, with interest thereon as herein provided; and second, all principal and interest remaining unpaid on the Notes.

(c) Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales made by Mortgagee under or by virtue of this Article II, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of Mortgagor, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, Mortgagor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. The foregoing appointment is coupled with an interest and may not be revoked as long as the Indebtedness or any portion thereof remains unpaid. Any such sale or sales made under or by virtue of this Article II, whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof from, through or under Mortgagor.

(e) Upon any sale made under or by virtue of this Article II (whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the

purchase price by crediting upon the Indebtedness the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

(f) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Mortgagor shall affect in any manner or to any extent, the lien of this Mortgage upon the Mortgaged Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

Section 2.03. Possession of the Premises. Upon the occurrence of any Event of Default hereunder, it is agreed that the then owner of the Premises, if it is the occupant of the Premises or any part thereof, shall immediately surrender possession of the Premises so occupied to Mortgagee, and if such occupant is permitted to remain in possession, the possession shall be as tenant of Mortgagee and, on demand, such occupant (a) shall pay to Mortgagee monthly, in advance, a reasonable rental for the space so occupied and in default thereof, and/or (b) may be dispossessed by the usual summary proceedings. The covenants herein contained may be enforced by a receiver of the Mortgaged Property or any part thereof. Nothing in this Section 2.03 shall be deemed to be a waiver of the provisions of this Mortgage prohibiting the sale or other disposition of the Premises without Mortgagee's consent.

Section 2.04. Interest After Default. If any payment due hereunder, under the Notes or any other Loan Document is not paid when due, either at stated or accelerated maturity or pursuant to any of the terms hereof, then and in such event, Mortgagor shall pay interest thereon from and after the date on which such payment first becomes due at the Delinquency Rate and such interest shall be due and payable, on demand, at the Delinquency Rate until the entire amount due is paid to Mortgagee, whether or not any action shall have been taken or proceeding commenced to recover the same or to foreclose this Mortgage. Nothing in this Section 2.04 or in any other provision of this Mortgage shall constitute an extension of the time of payment of the Indebtedness.

Section 2.05. Mortgagor's Actions After Default. After the happening of any Event of Default and immediately upon the commencement of any action, suit or other legal proceedings by Mortgagee to obtain judgment for the Indebtedness, or of any other nature in aid of the enforcement of the Notes or of this Mortgage or any other Loan Document, Mortgagor will (a) waive the issuance and service of process and enter its voluntary appearance in such action, suit or proceeding, and (b) if required by Mortgagee, consent to the appointment of a receiver or receivers of the Mortgaged Property and of all the earnings, revenues, rents, issues, profits and income thereof. The court in which such action, suit or legal proceeding is commenced shall appoint a receiver of the Premises whenever Mortgagee so requests pursuant to Section 735 ILCS 5/15-1702(a) of the Act or when such appointment is otherwise authorized by operation of law. Such receiver shall have all powers and duties prescribed by Section 735 ILCS 5/15-1704 of the Act. In addition, such receiver shall have 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 the period of receivership. The court from time to time, either before or after entry of judgment of foreclosure, may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by or included in any judgment of foreclosure or supplemental judgment or other item for which Mortgagee is authorized to make a Protective Advance; and (b) the deficiency in case of a sale and deficiency. Mortgagee's right to the appointment of a receiver under this Section 2.05 is an absolute right and shall not be affected by adequacy of security or solvency of Mortgagor.

Section 2.06. Control by Mortgagee After Default. Notwithstanding the appointment of any receiver, liquidator or trustee of Mortgagor, or of any of its property, or of the Mortgaged Property or any part thereof, Mortgagee shall be entitled to retain possession and control of all property now and hereafter covered by this Mortgage.

Section 2.07. Mortgagee's Right of Possession in Case of Default. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases.

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Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur by reason of its performance of any action authorized under **Sections 2.02(a)(2) and 2.03** hereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgageor, except to the extent caused by or resulting from the negligence or willful misconduct of Mortgagee, its agents, employees or representatives or the failure of Mortgagee to materially comply with the terms hereof. Should Mortgagee incur any such liability, loss or damage, by its performance or nonperformance of actions authorized by this Section, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest on any such amount at the Delinquency Rate shall be secured hereby, and Mortgageor shall reimburse Mortgagee therefor immediately upon demand.

Section 2.08. Application of Income Received by Mortgagee. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by **Sections 2.02(a)(2), 2.03, and 2.06** hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents if management be delegated to an agent or agents), established claims for damages, if any, and premiums on insurance hereinabove authorized; and

(b) to the payment of any indebtedness or any deficiency which may result from any foreclosure sale.

Mortgagee and any receiver of the Mortgaged Property or any part thereof, shall be liable to account for only those rents, issues and profits actually received by it.

ARTICLE III MISCELLANEOUS

Section 3.01. No Release. Mortgagor agrees, that if any of the Mortgaged Property is sold and Mortgagee enters into any agreement with the then owner of the Mortgaged Property extending the time of payment of the Indebtedness, or otherwise modifying the terms hereof, Mortgagor shall continue to be liable to pay the Indebtedness according to the tenor of any such agreement unless expressly released and discharged in writing by Mortgagee.

Section 3.02. Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing, addressed as follows and shall be deemed to have been properly given if hand delivered, if sent by reputable overnight courier (effective the business day following delivery to such courier) or if mailed (effective two business days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested at the address for the recipient set forth in the opening paragraph of this Mortgage or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice. Notices given in any other fashion shall be deemed effective only upon receipt.

Section 3.03. Binding Obligations. The provisions and covenants of this Mortgage shall run with the land, shall be binding upon Mortgagor and shall inure to the benefit of Mortgagee, subsequent holders of this Mortgage and their respective successors and assigns. For the purpose of this Mortgage, the term "Mortgagor" shall mean Mortgagor named herein, any subsequent owner of the Mortgaged Property, and their respective heirs, executors, legal representatives, successors and assigns. If there is more than one Mortgagor, all their undertakings hereunder shall be deemed joint and several.

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Section 3.04. Captions. The captions of the Sections of this Mortgage are for the purpose of convenience only and are not intended to be a part of this Mortgage and shall not be deemed to modify, explain, enlarge or restrict any of the provisions hereof.

Section 3.05. Further Assurances. Mortgagor shall do, execute, acknowledge and deliver, at the sole cost and expense of Mortgagor, all and every such further acts, deeds, conveyances, mortgages, assignments, security agreements, financing statements, continuation statements, estoppel certificates, notices of assignment, transfers and assurances as Mortgagee may reasonably require from time to time in order to better assure, convey, assign, transfer and confirm unto Mortgagee, the rights now or hereafter intended to be granted to Mortgagee under this Mortgage, any other instrument executed in connection with this Mortgage or any other instrument under which Mortgagor may be or may hereafter become bound to convey, mortgage or assign to Mortgagee for carrying out the intention of facilitating the performance of the terms of this Mortgage.

Section 3.06. Severability. Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction.

Section 3.07. General Conditions.

(a) This Mortgage cannot be altered, amended, modified or discharged orally and no executory agreement shall be effective to modify or discharge it in whole or in part, unless it is in writing and signed by the party against whom enforcement of the modification, alteration, amendment or discharge is sought.

(b) No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee in exercising any right or power accruing upon any default or Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such default or Event of Default, or any acquiescence therein. Acceptance of any payment after the occurrence of an Event of Default shall not be deemed to waive or cure such Event of Default; and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time as often as may be deemed expedient by Mortgagee. No acceptance of any payment of any one or more delinquent instalments which does not include interest at the penalty or Delinquency Rate from the date of delinquency, together with any required late charge, shall constitute a waiver of the right of Mortgagee at any time thereafter to demand and collect payment of interest at such Delinquency Rate or of late charges, if any. Nothing in this Mortgage or in the Notes or in any of the other Loan Documents shall affect the obligation of Mortgagor to pay the Indebtedness in the manner and at the time and place therein respectively expressed.

(c) No waiver by Mortgagee will be effective unless it is in writing and then only to the extent specifically stated. Without limiting the generality of the foregoing, any payment made by Mortgagee for insurance premiums, taxes, assessments, water rates, sewer rentals or any other charges affecting the Mortgaged Property, shall not constitute a waiver of Mortgagor's default in making such payments and shall not obligate Mortgagee to make any further payments.

(d) Mortgagee shall have the right to appear in and defend any action or proceeding, in the name and on behalf of Mortgagor which Mortgagee, in its discretion, feels may adversely affect the Mortgaged Property or this Mortgage. Mortgagee shall also have the right to institute any action or proceeding which Mortgagee, in its discretion, feels should be brought to protect its interest in the Mortgaged Property or its rights hereunder. All costs and expenses incurred by Mortgagee in connection with such actions or proceedings, including,

without limitation, reasonable attorneys' fees and appellate attorneys' fees, shall be paid by Mortgagor, on demand, in good and immediately available funds.

(e) In the event of the passage after the date of this Mortgage of any law of any governmental authority having jurisdiction, deducting from the value of land for the purpose of taxation, any lien or encumbrance thereon or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor or changing in any way the laws of the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the property for federal, state or local purposes, or the manner of the collection of any such taxes, so as to affect this Mortgage or the indebtedness secured hereby, Mortgagor shall promptly pay to Mortgagee, on demand, all taxes, costs and charges for which Mortgagee is or may be liable as a result thereof, provided said payment shall not be prohibited by law or render the Notes usurious, in which event Mortgagee may declare the Indebtedness to be immediately due and payable.

(f) The information set forth on the cover hereof and/or added by schedules, addenda or exhibits are hereby incorporated herein.

(g) Mortgagor acknowledges that it has received a true copy of this Mortgage.

(h) For the purposes of this Mortgage, all defined terms contained herein shall be construed, whenever the context of this Mortgage so requires, so that the singular shall be construed as the plural and so that the masculine shall be construed as the feminine.

(i) This Mortgage contains a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof, superseding all prior oral or written understandings.

Section 3.08. Legal Construction. The enforcement of this Mortgage shall be governed, construed and interpreted by the laws of the State of Illinois. Nothing in this Mortgage, the Notes or in any other agreement between Mortgagor and Mortgagee shall require Mortgagor to pay, or Mortgagee to accept, interest in an amount which would subject Mortgagee to any penalty under applicable law. If the payment of any interest due hereunder or under the Notes or any such other agreement or a payment which is deemed interest, exceeds the maximum amount payable as interest under the applicable usury laws, then such excess amount shall be applied to the reduction of the principal amount of the Indebtedness, or if such excess interest exceeds the then unpaid balance of the principal amount of the Indebtedness, the excess shall be applicable to the payment of such other portions of the Indebtedness then outstanding and upon payment in full of the Indebtedness, shall be deemed to be a payment made by mistake and shall be refunded to Mortgagor.

Section 3.09. Credits Waived. Mortgagor will not claim nor demand nor be entitled to any credit or credits against the Indebtedness for so much of the taxes assessed against the Mortgaged Property or any part thereof as is equal to the tax rate applied to the amount due on this Mortgage or any part thereof, and no deduction shall otherwise be made or claimed from the taxable value of the Mortgaged Property or any part thereof by reason of this Mortgage or the Indebtedness.

Section 3.10. Failure to Consent. If Mortgagor shall seek the approval by or the consent of Mortgagee hereunder or under the Notes or any of the other Loan Documents and Mortgagee shall fail or refuse to give such consent or approval, Mortgagor shall not be entitled to any damages for any withholding or delay of such approval or consent by Mortgagee, it being intended that Mortgagor's sole remedy shall be to bring an action for an injunction or specific performance with remedy or injunction or specific performance shall be available only in those cases where Mortgagee has expressly agreed hereunder or under the Notes or under any of the other Loan Documents not to unreasonably withhold or delay its consent or approval.

Section 3.11. Effect of Extensions of Time and Amendments. If the payment of the indebtedness secured by this Mortgage or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse, if any, against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release. Any person or entity taking a junior mortgage or other lien upon the Premises or any interest therein, shall take said lien subject to the rights of Mortgagee herein to amend, modify, and supplement this Mortgage, the Notes, the other Loan Documents, or any other document or instrument evidencing, securing, or guaranteeing the indebtedness hereby secured and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of said indebtedness, and to grant partial releases of the lien of this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this paragraph contained shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the Premises be sold, conveyed, or encumbered.

Section 3.12. Declaration of Subordination. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation proceeds), to any and all leases of all or any part of the Premises upon the execution by Mortgagee, and recording thereof, at any time hereafter in the appropriate official records of the County wherein the Premises are situated, of a unilateral declaration to that effect.

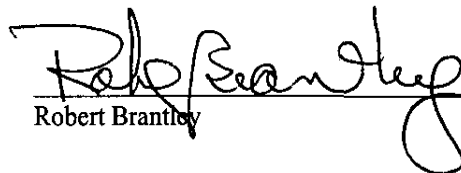
Section 3.13. Reasonableness. Unless expressly provided to the contrary herein, all provisions of this Mortgage which require the action, consent, approval, acceptance or discretion of Mortgagee shall be construed to require the reasonable action, consent, approval, acceptance or discretion of Mortgagee.

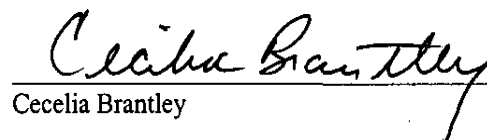
Section 3.14. Conflicts. In the event of any conflict between the provisions of this Mortgage and those of the other Loan Documents or any other agreement relating to the Loan, the provisions of the Notes shall govern, but if the conflict is between this Mortgage and a Loan Document other than the Notes, this Mortgage shall govern.

Section 3.15. Maximum Indebtedness. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures as part of the Indebtedness the payment of all loan commissions, service charges, liquidated damages, reasonable attorneys' fees, expenses and advances due to or incurred by Mortgagee, including, but not limited to, all Protective Advances in connection with the Indebtedness, all in accordance with the Notes, the Loan Agreement and this Mortgage; provided, however, that in no event shall the total amount of the Indebtedness, including loan proceeds disbursed plus any additional charges, exceed Twenty Thousand and 00/100 Dollars (\$20,000.00). All such advances are intended by the parties hereto to be a lien on the premises from the time this Mortgage is recorded, as provided in the Act.

IN WITNESS WHEREOF, this Mortgage has been duly executed as of the day and year first above written.

MORTGAGOR:



Robert Brantley


Cecelia Brantley

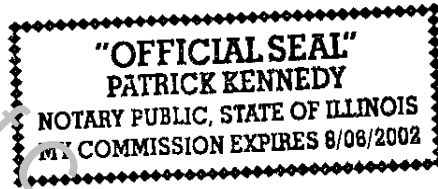
STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert Brantley and Ceceha Brantley, who are 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 said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of August, 1999.


Notary Public

My Commission Expires: _____



Property of Cook County Clerk's Office

EXHIBIT A
Legal Description

UNIT 5 IN KENT MANSION CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 2, 3, 4 AND 5, EXCEPT THE SOUTH 23.25 FEET OF SAID LOT 5, AND THE EAST 1/2 OF THE VACATED NORTH-SOUTH ALLEY ADJOINING SAID LOTS IN AARON GIBB'S SUBDIVISION OF THE NORTH 1/2 OF ALL THAT PART NORTH OF THE SOUTH 33 FEET OF LOT 94 OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO THE SOUTH 6 FEET OF LOT 28, ALL OF LOTS 29 AND 30 AND THE EAST 1/2 OF THE VACATED NORTH-SOUTH ALLEY ADJOINING LOT 30 AND THE SOUTH 4 FEET OF LOT 29, IN THE ASSESSOR'S DIVISION OF THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 08182143, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

THE EXCLUSIVE RIGHT TO THE USE OF THE CERTAIN PARKING SPACES DESIGNATED AS P-1 AND P-2, AS LIMITED COMMON ELEMENTS APPURTENANT TO THE FOREGOING UNIT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT NUMBER 08182143.

Property Address: Unit 5, 2244 South Michigan Avenue, Chicago, Cook County, Illinois 60605
Property Identification Numbers: 17-27-309-033 and 17-27-309-034

individually a "Requirement") within thirty (30) days after an order containing such Requirement has been issued by any such authority (or, if Mortgagor is diligently attempting to comply with such Requirements, within a reasonable time thereafter) and shall permit Mortgagee, upon forty-eight (48) hours' prior notice to Mortgagor (unless there is an Event of Default, as hereinafter defined, which is continuing) to enter upon the Premises and inspect the Mortgaged Property. Mortgagor shall not, without the prior written consent of Mortgagee, threaten, commit, permit or suffer to occur any waste, material alteration which either modifies the use or general nature of the occupancy of the Premises from substantial conformance with Mortgagor's planned rehabilitation of the Mortgaged Property or reduces the value of the Premises, demolition or removal of the Mortgaged Property or any part thereof; provided, however, that fixtures and articles of personal property may be removed from the Premises if Mortgagor concurrently therewith replaces the same with similar items of equal or greater value and utility, free of any lien, charge or claim of superior title. Mortgagor shall not, without the prior written consent of Mortgagee (i) initiate or acquiesce in any zoning variation or reclassification, or (ii) suffer or permit any change in the general nature of the occupancy of the Premises.

Section 1.04. Insurance; Restoration. Mortgagor shall be required to maintain any and all insurance coverage required to comply with the senior mortgage. If the Premises shall be destroyed or damaged in whole or in part, by fire or other casualty (including any casualty for which insurance was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Mortgagor shall give Mortgagee immediate notice thereof. Mortgagor, at its own cost and expense, whether or not such damage or destruction shall have been insured, and whether or not insurance proceeds, if any, shall be sufficient for the purpose, shall promptly repair, alter, restore, replace and rebuild the same, at least to the extent of the value and as nearly as possible to the character of the Premises existing immediately prior to such occurrence.

All insurance policies required pursuant to this **Section 1.04** shall be endorsed to name Mortgagee as an additional insured party and loss payee on standard mortgage clauses. Without limiting the foregoing, each policy shall provide that such policy may not be canceled or materially changed except upon fourteen (14) days' prior written notice of intention of non-renewal, cancellation or material change to Mortgagee and that no act or thing done by Mortgagor shall invalidate the policy as against Mortgagee. If Mortgagor fails to maintain insurance in compliance with this **Section 1.04**, Mortgagee may, but shall not be obligated to, upon five (5) days prior notice to Mortgagor (unless the existing insurance has already lapsed), obtain such insurance and pay the premium therefor and Mortgagor shall, on demand, reimburse Mortgagee for all sums, advances and expenses incurred in connection therewith together with interest thereon computed at the Delinquency Rate (as defined in the Notes). Mortgagor shall deliver copies of certificates of insurance reflecting all such policies (including renewal policies), certified by the insurance company or authorized agent as being true copies to Mortgagee. Notwithstanding anything to the contrary contained herein or in any other provision of applicable law, the proceeds of insurance policies coming into the possession of Mortgagee shall not be deemed trust funds and Mortgagee shall be entitled to dispose of such proceeds as herein provided.

Section 1.05. Maintenance of Existence. Mortgagor will, so long as it is owner of the Mortgaged Property, do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges under the laws of the state of its formation, and will comply with all Requirements applicable to Mortgagor or to the Mortgaged Property or any part thereof.

Section 1.06. Taxes and Other Charges. (a) Mortgagor shall pay and discharge when due all taxes of every kind and nature, water rates, sewer rents and assessments, levies, permits, inspection and license fees and all other charges imposed upon or assessed against the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Premises or arising in respect of the occupancy, use or possession thereof (collectively, the "Impositions"). Should Mortgagor default in the payment of any of the foregoing Impositions, Mortgagee may, but shall not be obligated to, after ten (10) days prior written notice to Mortgagor, pay the same or any part thereof and Mortgagor shall, on demand, reimburse Mortgagee for all amounts so paid together with interest computed at the Delinquency Rate.

Section 1.07. Mechanics' and Other Liens. Mortgagor shall pay, from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers, and others which, if unpaid, might result in,