UNOFFICIAL C MORTGAGE

(Participation)

3655081

This mortgage made and entered into this 16th day of September 19 87, by and between Gus Kouvelis and Ioanna Kouvelis, his wife

(hereinafter referred to as mortgager) and Columbia National Bank of Chicago and Small Business Administration (hereinafter referred to as mortgagee), who maintains an office and place of business at 5250 N. Harlem Ave., Chicago, IL 60656 and 219 S. Dearborn St., Room 437, Chicago, IL 60604

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

Lot 25 in Brentwood South, being a Resubdivision of part of Lot 6 in Owner's Subdivision of Section 13, Township 41 North, Rnage 11, East of the Third Principal Meridian, according to Plat of said Brentwood South registered in the Office of the Registrar of Titles of Cook County, Illings on November 8, 1963 as Document No. 2121488

ow. And arrow of College of Colle Commonly known as:

P.I.N. 08-13-422-003

Together with and including all buildings, all fixtures including but not limited to all plumbing, hearing, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is inter decithat the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now of 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 to 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 for ever in fee simple or such other estate, if any, as is stated herein. Mortgagor hereby releases and laives 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.

guaranty of This instrument is given to secure the payment of a promissory note dated September 16, 1987 in the principal sum of \$230,000.00 signed by Spiros Mantzavrakos and Gus Kouvelis in behalf of K.D.E., Inc. d/b/a Plum Grove Square Restaurant

an at been tell established.

Besterist Committee States of the

UNOFFICIAL COPY

purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent. and profits accraing after default as security for the indebtedness secured hereby, with the right to enter default as security for the that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the renus the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed 2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate

k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

thereof and to appeal from any such award.

due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver yalid acquittances this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last A All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to

any building without the written consent of the mortgagee.

A He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially siter

now being erected or to be erected on said premises.

the same free from the claim of all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labor or materials for construction of any and all persons supplying labors. or superior to the lien of this mortgage without the written consent of the mortgagee; and further the will keep and maintain h. He will not voluntarily create or permit to be created against the property subject to tide my regage any lien or liens inferior

and every such payment shall be immediately due and payable; and shall be secured by one tien of this mortgage. make such repairs as in its discretion it may deem necessary for the proper present ation thereof, and the full amount of each the buildings on said premises and those erected on said premises, or improvement thereon, in good repair, the mortgagee may suffer no waste, impairment, deterioration of said property or any part thereof, in the event of failure of the mortgagor to keep & He will keep all buildings and other improvements on said property in 8 rod repair and condition; will permit, commit, or

pass to the purchaser or mortgagee or, at the option of the mortgagee, 1 tay be surrendered for a refund. damaged or destroyed. In event of foreclosure of this mortess, or other transfer of title to said property in extinguishment of the includebtedness secured hereby, all right, title, and interest of the incitagor in and to any insurance policies then in force shall the indebtedness secured hereby, all right, title, and interest of the incitagor in and to any insurance policies then in force shall the mortgages at its option either to the reduction of the indebecommes hereby secured or to the restoration or repair of the property?!! to mortgauee instead of to mortgagor and mortgagee join w, and the insurance proceeds, or any part thereof, may be applied by? by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly." loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly 🛴 by mortgagee and have attached thereto loss paysble clauses in favor of and in form acceptable to the mortgagee. In event of thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held time to time require on the improvements row or heresiter on said property, and will pay promptly when due any premiums A He will continuously maintain the ared insurance, of such type or types and in such amounts as the mortgagee may from

time of the payment of the indehedress evidenced by said promissory note or any part thereof secured hereby. e. The rights created by his conveyance shall remain in full force and effect during any postponement or extension of the

and such advances so: if be some part of the indebtedness secured by this instrument, subject to the same terms and conditions. by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; Furthermore, should mortgagor fall to cure any default in the payment of a prior or inferior encumbrance on the property described the property hard assertibed and all property acquired by it after the date hereof (all in form satisfactory to monthly acquired by shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to d. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he

incurred in any other way shall be paid by the mortgagor. by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the

which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee. b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for

a. He will prompily pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

l. The mortgagor coverants and agrees as follows:

[13 C.F.R. 101.1(d)], this instrument is to be construed and enforced in accordance with applicable Federal law. America, has participated, in compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of

UNOFFICIAL COPY

- 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 appraisement (the mortgagor having waived and assigned to the mortgagee all rights of appraisement):
 - (I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or
 - (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 egent 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, how esteral 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 portgagor 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 terants 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 thereby, 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 appraisement.
- 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 promit sory 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 and any written notice to be issued to the mortgagee shall
- be addressed to the mortgaged at 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.

UNOFFICIAL COPY

RETURN TO:

Name Julie A. Sheridan

Columbia National Bank of Chic

Address 5250 N. Harlem Avenue

Chicago, IL 60656

RECORDING DATA

and Small Business Administration

Columbia National Bank of Chicago

70

Gus Kouvelis and Ioanna Kouvelis

MORTGAGE

والمراجع والمنافع وال

that has a torough a control of the control of the co

Loanna Kouvelis

Cus Kouvelis

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

100 - 5 15 P. F. A.

UNOFFICIAL COPY

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)

(1. B. 12)

SS.

COUNTY OF

I, MICHAEL FINARCO, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gus Kouvelis and Ioanna Kouvelish, 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, including the waive of rights of redemption and waive of all rights and benefits under and by virtue of the homesterd exemption laws of this state.

GIVEN under my hand and notarial seal this 16th day of September 1987.

(NOTARIAL SEAL)

" OFFICIAL SEAL "
MICHAEL P. TRIMARCO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/26/91

My commission expires: 3-26-9/

Public

Notary

This instrument prepared by:

Julie A. Sheridan Columbia National Bank of Chicago 5250 N. Harlem Avenue Chicago, IL 60656 Andrew P. Maggio Jr. & Assoc. TITLE DIVISION 7824 W. Belmont Ave. Cincago, II. 60634 325-7799

JNOFFIC' ALCONDA

HARRY (CUS) YOURFLL REGISTION OF TITLES

3022081

Of Coot County Clert's Office