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Cook County Recorder 41.00



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Prepared by and Mail To:
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Property of Cook County Clerk's Office

FIRST MORTGAGE

THIS MORTGAGE, made as of the 1st day of August, 2000, by STANDARD BANK AND TRUST COMPANY, a corporation organized and existing under the laws of the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust recorded and delivered pursuant to a Trust Agreement dated April 10, 1989, and known as Trust No. 12150 ("Mortgagor") in favor of THEODORE N. ANDERSON AND HILDA B. VON HOLDT, not personally but as SUCCESSOR TRUSTEES UNDER THE PAULINE R. VON HOLDT RESIDENTIAL TRUST dated June 8, 1992, ("Lender") C/O Plas-Tool, 7430 N. Croname, Niles, IL 60714.

WITNESSETH;

THAT WHEREAS, Mortgagor's beneficiary has concurrently executed a Note bearing same date herewith, in the principal sum of Two hundred ninety thousand and 00/100ths (\$290,000.00) Dollars with interest on the principal balance remaining unpaid from time-to-time, from the date hereof through and including November 30, 2000 at six and twentyseven onehundredth (6.27%) percent per annum which interest is payable in one payment on December 1, 2000. Thereafter the principal balance of the Note remaining unpaid from time-to-time shall be amortized over thirty years and shall be payable with interest thereon at eight (8%) per cent per annum in monthly installments of principal and interest of twothousandseventyone and 76/100ths (\$2,071.76) Dollars commencing on the first day of January, 2001 and continuing on the first day of each subsequent month except that the entire remaining principal balance and any accrued and unpaid interest thereon shall be due in full on August 1, 2002 except that, in the event Mortgagor's beneficiary sells the Mortgaged Property within four months of the date hereof, then the remaining principal due hereunder and all accrued and unpaid interest shall be due in full on the date of closing of such sale. The terms and provisions of said Note are incorporated herein by reference. All such payments on account of indebtedness evidenced by said Note are to be applied first to interest on the unpaid principal balance and the remainder to principal, provided that any monthly installment payment of principal and interest not paid within fifteen (15) days after due date will be subject to a payment of late charge in the amount of five (5%) percent

BOX 333-CTI

of such installment payment. Upon maturity of the principal amount of the Note due whether by acceleration or otherwise according to the terms of the Note, the remaining unpaid principal balance shall accrue interest at the rate of ten (10%) percent per annum ("Penalty Rate") until paid. All of said principal and interest are payable at such place as the holders of the Note may, from time-to-time in writing appoint, and in the absence of such appointment, then at the address of Lender set forth herein.

THAT, to secure the payment of the indebtedness evidenced by the Note, or otherwise due hereunder and the performance of Mortgagor of each and every other term, provision or condition of the Mortgage and Note, the Mortgagor does by these presents GRANT, BARGAIN, SELL, CONVEY and MORTGAGE unto Lender, its successors and assigns, the real estate situated, lying and being in the County of Cook and State of Illinois, legally described on Exhibit "A" attached hereto and made a part hereof and sometimes referred to herein as "Mortgaged Property" or "Premises."

TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER, with all building and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the said real estate, and all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with said real estate including but not limited to all machinery, motors, fittings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property used or useful in the operation of the said real estate; and all renewals, replacements or proceeds thereof of articles in substitution therefore, whether or not the same are or shall be attached to said building or buildings in any manner; it being mutually agreed, intended and declared that all the aforesaid property owned by said Mortgagor and placed by Mortgagor on the real estate shall, so far as permitted by law, be deemed to form a part and a parcel of the real estate, and covered by and conveyed under this Mortgage.

The Mortgagor further agrees to execute and deliver, from time-to-time, such further instruments as may be requested by the Lender to confirm the lien of this Mortgage on any or all of the aforementioned chattels and fixtures, including execution of financing statements or copies thereof where Lender deems appropriate.

TOGETHER, with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the premises as a result of (a) the exercise of the right of eminent domain, of (b) the alteration of the grade of any street, or (c) any other injury to or decrease in the value of the Premises, to the extent of all amounts which may be secured by this Mortgage, at the date of receipt of any such award or payments by the Lender, and of the reasonable counsel fees, costs and disbursements incurred by the Lender in connection with the collection of such award or payment.

All of the foregoing referred to herein as the "Premises" or "Mortgaged Property."

TO HAVE AND TO HOLD the above granted and described Premises, with all and singular the rights, members and appurtenances thereto appertaining unto the Lender, its successors and assigns, forever, Mortgagor

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hereby releasing and waiving on its behalf and on behalf of all persons beneficially interested in the Trust estate all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor, successors or assigns of the Mortgagor shall well and truly pay unto the Lenders, its successors or assigns, the sum of money mentioned in the Loan Agreement and the Note and the interest thereon, at the time and in the manner mentioned in the Note, and any and all other sums which may become due and payable hereunder, and shall well and truly abide by and comply with each and every covenant and condition set forth herein or in the Note, then these presents and the estate hereby granted shall cease, determine and be void, and Lender shall, upon request, prepare, execute and deliver a release of the lien created hereunder upon tender to Lender of its then current release fee. No partial release of any of the real estate or fixtures shall be permitted except upon the terms and conditions as required by Lender in its sole discretion.

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AND, the Mortgagor covenants with the Lender as follows:

1. That the Mortgagor will pay, or cause to be paid, the said sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note, and will keep, perform and observe every covenant, term and condition of the Mortgage. If remittance be made in payment of principal or interest or otherwise either by check or draft, it shall be subject to the condition that such check or draft may be handled for collection in accordance with the practice of the collecting bank or banks, and that any receipt issued therefore shall be void unless the amount due is actually received by the Lender. Receipt thereof shall also be void if Lender is required to refund any sums paid by order of any court of competent jurisdiction. Any such refund occurring after release of the lien of this Mortgage and cancellation of the Note secured thereby shall be deemed a pro tanto reinstatement of said Mortgage and Note.

2. That no building or other property now or hereafter covered by this Mortgage shall be removed, demolished or materially altered, without the prior written consent of the Lender, except that the Mortgagor shall have the right, without such consent, to remove and dispose of, free from the lien of this Mortgage, such equipment as from time-to-time may become worn out or obsolete, provided that either (a) simultaneously with or prior to such removal, any such equipment shall be replaced with other equipment of equal or greater value and free from chattel mortgage or such other encumbrance and from any reservation to title, and by such removal and replacement the Mortgagor shall be deemed to have subjected such equipment to the lien of this Mortgage, or (b) any net cash proceeds received from such disposition shall be paid over promptly to the Lender to be applied to the last installment due on the indebtedness secured, without any charge for prepayment or applied otherwise at Lender's sole discretion.

3. The Mortgagor will maintain the Mortgaged Property in good condition and repair free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof, will not commit or suffer any waste of the Mortgaged Property, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Mortgaged Property; that the Mortgagor will promptly repair, restore, replace or rebuild any part of the Mortgaged Property now or hereafter subject to this Mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Paragraph 9. Any proceeds of insurance paid as a result of an insured casualty shall be delivered to Lender for deposit in an interest bearing escrow account from which Mortgagor may withdraw such sums needed to restore, repair, replace or rebuild the Mortgaged Property subject to the provisions of ¶5(d) hereof.

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4. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request in conformity with the Loan Agreement.

5. (a) Mortgagor shall keep all buildings and improvements on said real estate, insured against loss, damages and liability under policies covering fire and extended coverage, vandalism and malicious mischief, also for the full insurable value of the property but in no case less than the amount of the Mortgage or other amounts as required by the Lender; the life of the Mortgage; that all insurance herein provided for shall be in the form, and by companies approved by the Lender; that the Mortgagor will assign and deliver to the Lender certified copies of all original policies of insurance against any loss or damage to the Mortgaged Property; that copy of the original policies or certificate of insurance shall be delivered to the Lender, with loss payable, without contribution, to the Lender as its interest appears; that if the Mortgagor defaults in so insuring the Mortgaged Property, or in so assigning and delivering certified copies of the policies, the Lender may, at the option of the Lender, effect such insurance from year to year and pay the premium therefor, and that the Mortgagor will reimburse the Lender for any premiums so paid, with interest from time-to-time of payment at the Note rate, on demand; and the same shall be secured by this Mortgage;

(b) That no less than ten (10) days prior to the expiration dates of each policy required of the Mortgagor pursuant to this Paragraph, the Mortgagor will deliver to the Lender certified copies of the renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the Lender;

(c) That in the event of a foreclosure of this Mortgage, Lender shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered pursuant to the provisions of this Mortgage;

(d) That if the Mortgaged Property, or any part thereof, be destroyed or damaged by fire or by any other cause, the Mortgagor with full use of all insurance proceeds will promptly restore, rebuild, repair and replace the same so that the value of the Mortgaged Property shall be at least equal to the value thereof prior to such loss or destruction, and that it will commence such restoration, rebuilding, repairing or replacement of the Premises provided waivers of lien for work performed and material furnished and for which payment is requested to have been presented, and further provided that there shall be at all times during the progress of the restoration work in the hands of the Lender sufficient monies to complete said restoration, and in the event of any deficit in the amount of insurance monies, the Mortgagor covenants and agrees forthwith to make up such deficit. In the event the Mortgagor shall neglect, fail or refuse to proceed diligently with the restoration, rebuilding or replacement of any Premises destroyed by fire or other casualty, then the Lender shall have the right to restore, rebuild or replace and may use and apply any insurance monies for that purpose. If such insurance money shall be insufficient to pay the entire cost of such work, the Mortgagor shall pay the deficiency. If Mortgagor fails to pay said deficiency, Lender may, at its option, advance the funds required. All such advances shall bear interest at the Note rate and shall bear interest at the Note rate and shall be due without notice and shall be secured by the lien of this Mortgage upon demand with interest at the Note rate.

6. That the Mortgagor will pay or cause to be paid all taxes, assessments, water rates, sewer rents and other charges now or hereafter assessed or liens on or levied against the Mortgaged Property or any part thereof, and in default thereof the Lender may, at the option of the Lender, pay the same, and the Mortgagor will repay the same with interest at the Note rate per annum from the date of payment, and the same shall be liens on the Mortgaged

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Property and secured by this Mortgage; that upon request of the Lender, the Mortgagor will exhibit to the Lender receipts for the payment of all items specified in this Paragraph prior to the date when the same shall become delinquent; provided, however, that nothing in this Mortgage shall require the Mortgagor to pay, discharge or remove any tax, assessment, water rate, sewer rent or other charge now or hereafter assessed or lien on or levied against or other imposition upon or against the Mortgaged Property, or any part thereof (which tax, assessment, water rate, sewer rent or other charge, lien or imposition is hereafter sometimes referred to as "imposition") so long as the Mortgagor in good faith shall proceed to contest the same or the validity thereof by appropriate legal or other proceedings to be prosecuted with due diligence, which shall operate to prevent the collection of the imposition so contested and the sale of the Mortgaged Property or any part thereof to satisfy the same, and shall have deposited with the Lender or such person or corporation as it may in writing direct, as security for the satisfaction in the sole judgment of the Lender an amount to pay said imposition together with all interest and penalties in connection therewith, and all charges that may or might be assessed against or become a charge on the Mortgaged Property, or any part thereof in said legal proceedings. The Mortgagor shall have the right to cause the funds so deposited, or any part thereof, to be deposited with or paid to the person or public authority claiming said imposition on account of any such imposition, or to be appropriated as security for any bond required in order to enable the Mortgagor to prosecute such contest. Upon the termination of such legal proceedings or at any time when the Lender shall deem the monies deposited with it to be insufficient security for the purpose for which they are deposited, the said monies so deposited shall be applied to the payment, removal and discharge of said imposition and the interest and penalties in connection therewith, and the charges accruing to such legal proceedings and the balances; if any, shall be paid to the Mortgagor, provided that the Mortgagor is not in default under this instrument. In the event that such monies shall be insufficient, the Mortgagor shall forthwith pay over to the Lender an amount of money sufficient, together with the monies so deposited pursuant to this Paragraph to pay the same. In the event that any default by the Mortgagor under this instrument, the Lender is authorized to use the money deposited under this Paragraph to apply on account of such default or to pay the same imposition. The Mortgagor shall not be entitled to interest on the monies deposited pursuant to this Paragraph.

7. That in the event of the passage after the date of this Mortgage of any law of the State of Illinois deducting from the value of the Mortgaged Property for the purpose of taxation any lien thereon or changing in any way the laws for the taxation of the mortgages or debts secured by Lender for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly (other than the imposition of any income tax liability on Lender), on this Mortgage or the Note or Loan Agreement, the holder of this Mortgage and of the debt which it secures shall have the right to declare the amount thereof and the interest thereon due on the date to be specified by not less than thirty (30) day's written notice to be given to the Mortgagor by the Lender, provided, however, that such election shall be ineffective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the Premises, and such agreement shall constitute a modification of this Mortgage.

8. That, if at any time the United States of America or other governmental authority shall require internal revenue or comparable stamps to be affixed to the Note, Loan Agreement or this Mortgage, the Mortgagor will pay for the same with any interest or penalties imposed in connection therewith.

9. That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay interest on the entire principal sum secured until any such award or payment shall have been actually received by the Lender and any reduction in the principal sum resulting from the application by the Lender of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such

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receipt, that said award or payment may be applied in such proportions and priority as the Lender in the Lender's sole discretion may elect to the payment of principal, whether or not then due and payable, or any sums secured by this Mortgage provided, however, that the Mortgagor shall be permitted to use the proceeds of any award received to restore the remaining portion of the Premises; any balance not so expended shall be deposited with the Lender. If prior to the receipt by the Lender of any such award or payment the Mortgaged Property shall have been sold on foreclosure of this Mortgage, the Lender shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of counsel fees, costs and disbursements incurred by the Lender in connection with the collection of such award of payment.

10. That the Mortgagor, upon written request, shall certify within ten (10) days after such request, by a writing duly acknowledged, to the Lender or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on this Mortgage and whether any offsets or defenses exist against the Mortgage debt. In the event Mortgagor fails to timely so certify, Mortgagor irrevocably appoints any officer of Lender, its successors and assigns as its attorney in fact, to so certify and which certification shall be binding on Mortgagor, its beneficiaries, successors and assigns.

11. That in the event of any default in the performance of any of the Mortgagor's covenants or agreements herein, the Lender may, at the option of the Lender, perform the same and the cost thereof, with interest at the Note rate from date of disbursement shall immediately be due from the Mortgagor to the Lender and secured by this Mortgage.

12. That if any action or proceeding be commenced (except an action to foreclose this Mortgage or to collect the debt secured hereby), to which action or proceeding the Lender is or becomes a party or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums paid by the Lender for the expenses of any litigation (including reasonable counsel fees) to prosecute or defend the right and lien created by this Mortgage shall on notice and demand be paid by the Mortgagor, together with the interest thereon at the Note rate from date of disbursement, and shall be subject to this Mortgage, and shall be deemed to be secured by this Mortgage; that in any action or proceeding to foreclose this Mortgage, or to recover or collect the debt secured hereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

13. That the Lender and any persons authorized by the Lender shall have the right to enter and inspect the Mortgaged Property at all reasonable times; and that if, at any time after default by the Mortgagor in the performance of any of the terms, covenants or provisions of this Mortgage or the Note or the Loan Agreement, the management or maintenance of the Mortgaged Property shall be determined by the Lender to be unsatisfactory, the Mortgagor may, but need not, employ for the duration of such default as managing agent of the Mortgaged Property, any person from time-to-time designated by the Lender and charge the cost thereof to Mortgagor.

14. That the Lender shall have the right from time-to-time to sue for any sums whether interest, damages for failure to pay principal or any installment thereof, taxes, installments of principal, the costs of Lender's performance of the Mortgagor's covenants or agreements provided herein, or any other sums required to be paid under the terms of this Mortgage, the Note or the Loan Agreement, as the same becomes due, without regard to whether or not the principal sum secured by the Mortgage shall be due and without prejudice to the right of the Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by the Mortgagor existing at the time such earlier action was commenced.

15. That the whole of the principal sum and the interest of the indebtedness secured hereby shall become

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due at the option of the Lender:

- A. After default in the payment of any installment of principal and/or of interest thereon for **fifteen (15) days**; or
- B. After default in the payment of any tax, water rate or assessment for **thirty (30) days** after notice and demand; or
- C. After default either in assigning and delivering the certified copies of insurance herein described or referred to or in reimbursing the Lender for premiums paid on such insurance, as herein provided; or
- D. After default for **fifteen (15) days** following request in furnishing a statement of the amount due on the Mortgage and whether any offsets or defenses exist against the Mortgage debt, as hereinbefore provided; or
- E. After default for **thirty (30) days** after notice and demand in the payment of any installment of any assessments for local improvements heretofore or hereafter made within is or may become payable in installments, and may at any time affect the Premises; or
- F. Upon the actual or threatened waste, removal or demolition of, or material alteration, to any part of the Mortgaged Property; or
- G. Upon default in keeping in force the insurance required by **Paragraph 5**; or
- H. Upon any assignment made by the then owner of the Mortgaged Property, or beneficiary of Mortgagor, for the benefit of creditors; or
- I. Upon the appointment of a receiver, liquidator or trustee of the then owner, or beneficiary of Mortgagor, of the Mortgaged Property or of any of the Mortgaged Property, or the adjudication of such person to be a bankrupt or insolvent, or the filing of any petition for the bankruptcy, reorganization or arrangement of such owner pursuant to the Federal Bankruptcy Act or any similar statute, or the institution of any proceeding for the dissolution or liquidation of such person, and, if such appointment, adjudication, petition or proceeding be involuntary and not consented to by such person, the failure to have the same discharged, stayed or dismissed within **ninety (90) days**; or
- J. Upon default or occurrence in the event of default in the observance or performance of any other covenant or agreement of the Mortgagor hereunder, or under the Note and the failure of Mortgagor to cure same within **thirty (30) days** of notice; or

16. In addition to all other provisions contained herein, Mortgagor acknowledges that the proceeds of the Note are intended, in part, to finance the acquisition of the real estates described on **Exhibit "A"**, the improvements thereon and personal property therein.

17. That when the indebtedness secured hereby shall become due whether by acceleration or otherwise, the Lender shall have the right to foreclose the lien hereof; that in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all reasonable expenditures and expenses which may be paid or incurred by or on behalf of the Lender for attorney's fees, appraiser's fees, outlay for

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documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens Certificates, and similar data and assurances with respect to title as Lender may deem to be necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Mortgaged Property; that all such expenditures shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the Note rate per annum when paid or incurred by the Lender; and that the proceeds of any foreclosure sale of the Mortgaged Property shall be distributed and applied in the following order of priority; First, on account of all such costs and expenses incident to the foreclosure proceedings; Second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note with interest thereon as herein provided; Third, all interest and then principal remaining unpaid on the indebtedness secured hereby; and Fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

18. That upon, or at any time after the filing of a bill to foreclose this Mortgage, the Court in which such bill is filed may appoint a receiver of the Mortgaged Property; that such appointment may be made either before or after sale, without notice and without requiring bond (notice and bond being hereby waived) without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the Mortgaged Property or whether the same shall be then occupied as a homestead or not; that such receiver shall have power to collect the rents, issues and profits of the Mortgaged Property during the pendency of such foreclosure suit and in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other power which may be necessary or are usual in cash cases for the protection, possession, control, management and operation of the Mortgaged Property during the whole of said period; and that the receiver, out of such rents, issues and profits may pay any costs incurred in the management and operation of the Mortgaged Property, prior and coordinate liens, if any, taxes, assessments and insurance, and may pay all or any part of the indebtedness secured hereby or any deficiency decree.

19. That upon any sale by virtue of any judicial proceedings or otherwise for the enforcement of this Mortgage the Mortgaged Property may be sold in one parcel as an entirety, and the Mortgagor, to the full extent that it may lawfully do so, for itself and for all who may claim through or under them hereby expressly waives and releases all right to have the Mortgaged Property or any part thereof marshaled upon any foreclosure sale, or other enforcement hereof, and any court at the time foreclosure of this Mortgage is sought shall have the right and is hereby authorized and directed to sell the entire Mortgaged Property as a whole in a single parcel. Mortgagor for itself and on behalf of its beneficiaries hereby expressly waives any right at law or at equity to bar Lender from being the purchaser at any foreclosure sale of the Mortgaged Property.

20. That any failure by the Lender to insist upon the strict performance by the Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the Lender, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by the Mortgagor; that neither the Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the Note or any obligation secured by this Mortgage shall be released from liability for repayment of the Note or any obligations secured by this Mortgage (1) by reason of the failure of the Lender to comply with any request of the Mortgagor or of any other person, to take action to foreclose this Mortgage or of any obligations secured by this Mortgage, or (2) by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Property and the Lender extending the time of payment or modifying the terms of the Note or Loan Agreement or Mortgage (whether or not first having obtained the prior written consent of the Mortgagor or the other

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person obligated to pay the Note or any obligation secured by this Mortgage); that the Lender may release, regardless of consideration, this Mortgage in whole or in part without, as to the remainder of the security, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien; and that the Lender may resort for the payment of the indebtedness secured hereby to any other security therefor held by the Lender in such order and manner as the Lender may elect.

21. That the rights of the Lender arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that no act of the Lender shall be construed as an election to proceed under any one provision thereof to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

22. That wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Mortgagor" shall mean and include "the undersigned and/or any subsequent owner or owners of the Premises"; the word "Lender" shall mean "Lender or any subsequent holder or holders of this Mortgage"; that the word "person" shall mean "a Trust, individual, corporation, partnership or unincorporated association"; and the word "Premises" shall include the real estate hereinbefore described, together with all equipment, condemnation awards and any other rights or property interests at any time made subject to the lien of this Mortgage by the terms hereof, and pronouns of any gender shall include the other gender, and either the singular or plural shall include the other.

23. That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

24. Any part of the security herein described may be released by the Lender without affecting the lien hereof on the remainder. The liability of the Mortgagor and any Guarantor on said Note shall continue in its original force and effect until the Note and interest thereon are paid in full. Lender may, by written and signed agreement with the then record owner of said Premises, or with the heirs, executors, administrators, devisees, successors or assigns of such record owner, or with any one or more persons liable, whether primarily or secondarily, for the payment of any indebtedness secured hereby, without notice to any other of said persons, extend the time of payment of said indebtedness, or any part hereof, without thereby modifying or affecting the lien of its mortgage or releasing any such person from any liability for such indebtedness, and this mortgage shall be security for all additional interest under such extension agreement; and the granting of any extension or extensions of time payment of the principal note or interest thereof either to the maker or to any other person, or the releasing of a portion of the security hereof, or taking other or additional security for payment of said indebtedness, or waiver of or failure to exercise any right to mature or to enforce the whole debt under any covenant or stipulation herein contained, or extending the time of payment of any other indebtedness or liability secured hereby, shall not in any wise affect this Mortgage or the rights of the Lender hereunder, or operate as a release from any liability upon said note or said indebtedness under any covenant or stipulation herein contained.

25. Upon payment in full of all sums due Lender under this Mortgage and the Note secured thereby upon written request of Mortgagor, the Lender shall cause a release of this Mortgage and any related security filings to be prepared and issued to Mortgagor upon the payment to Lender of its reasonable charges and costs for preparation and issuance.

26. That in the event any provisions of this Mortgage is ruled invalid or unenforceable in whole or in part, by a court of competent jurisdiction, such invalid or unenforceable provision shall be deleted or modified to the extent required to make such provision valid and enforceable as if such invalid or unenforceable provisions had never

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been included herein or were included herein only to the extent that said provisions are valid and enforceable. This Mortgage shall remain fully effective according to its terms after such deletions or modifications.

27. If this instrument is executed by a Trustee as Mortgagor, it shall be deemed executed by Mortgagor not personally but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by Mortgagor are undertaken by it solely as trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against Mortgagor by reason of anything contained in said instrument, or in any previously executed document whether or not executed by said Mortgagor as Trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder as to the Mortgagor solely. The provisions of this Paragraph shall not effect the liability of any other person to Lender pursuant to the terms and conditions of documents executed by such person and relating to this Mortgage.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly executed, attested and Mortgagor's corporate seal affixed by Mortgagor's duly authorized officers this 1st day of August, 2000.

STANDARD BANK AND TRUST COMPANY
a/t/u/t/a dated 04\10\89 a/k/a Trust 12150

By: Patricia Ralphson
Patricia Ralphson, T. O.

ATTEST:
Thomas P. Mulqueen
Thomas P. Mulqueen, T. O.

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that Patricia Ralphson and Thomas P. Mulqueen, T. O., personally known to me to be Officers of STANDARD BANK AND TRUST COMPANY, an Illinois Banking Corporation and 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 severally acknowledged that as such Officers of said Corporation, they signed and delivered the said instrument and caused the corporate seal of said Corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Corporation AS TRUSTEE, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 1st day of August, 2000.

"OFFICIAL SEAL"
Marlene Hebert
Notary Public, State of Illinois
My Commission Expires 12-14-03

Marlene Hebert
NOTARY PUBLIC

00665040

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

**
THE SOUTH 15 FEET OF LOT 19 AND ALL OF LOT 20 IN BLOCK 3 IN ERNEST H. KLODE'S BUNKER HILL COUNTRY CLUB STATES BEING A RESUBDIVISION OF PART OF LOTS 1 AND 2 IN THE SUBDIVISION OF WILLIAM KOLBS FARM SAID FARM BEING A SUBDIVISION OF LOTS 3, 4, 9, 10, 11, 12, 17 AND 18 IN THE SUBDIVISION OF PART OF VICTORIA POTHIER'S RESUBDIVISION WITH PART OF LOTS 2, 3, AND 4 IN ASSESSOR'S DIVISION OF THE SOUTHEAST 1/4 OF SECTION 31 TOWNSHIP 41 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND ALSO LOT 5 AND PART OF LOT 8 IN SAID VICTORIA POTHIER'S RESERVATION IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6864 LEXINGTON LANE, NILES, ILLINOIS 60714

P.I.N.: 10-31-215-029-0000

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