

# UNOFFICIAL COPY



Doc#: 0803018098 Fee: \$36.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/30/2008 03:03 PM Pg: 1 of 7

## MORTGAGE (ILLINOIS)

Above Space for Recorder's use only

THIS MORTGAGE, made as of September 20, 2007, between Leigh Keyser and George Ziv Lalich, husband and wife, 1340 North Sutton Place, Chicago, Illinois 60610, herein referred to jointly and severally as "Mortgagor," and Elizabeth L. Keyser and Bessemer Trust Company, N.A., not individually, but solely as Co-Trustees of the Elizabeth L. Keyser Trust U/A/D September 3, 1997, 1500 North Lake Shore Drive, #9B, Chicago, Illinois 60610, herein referred to together as "Mortgagee," witnesseth:

THAT WHEREAS, Mortgagor and Mortgagee have entered into that certain Loan Agreement, dated as of July 30, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Mortgagee has made and may in the future make loans (each a "Loan" and collectively, the "Loans") to Mortgagor in an aggregate principal amount not to exceed FOUR HUNDRED THOUSAND DOLLARS (\$400,000), upon the terms and subject to the Loan Agreement, and all as more fully described in the Loan Agreement.

THAT WHEREAS, the Loans shall be evidenced by certain promissory notes (as amended, restated, supplemented or otherwise modified from time to time, the "Notes"), which Notes provide (i) for interest payments to Mortgagee at a rate equal to the applicable Federal rate in effect on the date of the applicable Loan as determined under Section 1274(d) of the Internal Revenue Code with respect to the specified term of the Loan, per annum, compounded annually and (ii) that all principal and any accrued but unpaid interest shall be paid to Mortgagee no later than July 29, 2016.

THAT WHEREAS, as a condition to Mortgagee entering into the Loan Agreement and making the Loans, Mortgagor agreed to grant to Mortgagee a first priority mortgage lien on the property described in this Mortgage.

NOW, THEREFORE, Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of the Loan Agreement, the Notes and of this Mortgage, and the performance of the covenants and agreements contained in this Mortgage, the Loan Agreement and/or the Notes, by Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid and other good and valuable consideration, the receipt and adequacy whereof are hereby acknowledged, do by these presents CONVEYS AND WARRANTS unto Mortgagee, and Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK, IN THE STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A AND BY THIS REFERENCE  
INCORPORATED HEREIN

which, with the property herein after described, is referred to herein as the "premises,"

Assessor's Parcel Number: 17-04-217-070-0000

Common Address of Real Estate: 1340 North Sutton Place, Chicago, Illinois 60601

Acc.m 1 of 1 TS/JM DEC 337674

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TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be in part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor or his successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto Mortgagee, and Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagor does hereby expressly release and waive.

The name of a record owner is: Leigh Keyser and George Ziv Lalich.

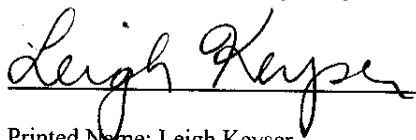
The Recitals set forth above are incorporated herein as if entirely set forth herein.

This Mortgage is given to secure not only existing indebtedness but also future advances (whether obligatory or to be made at the option of Lender, or otherwise), including re-advances and revolving credit advances, made by Mortgagee, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but all indebtedness secured hereby shall in no event exceed \$800,000. This Mortgage is given, in part, to secure a "revolving credit" loan, as defined in and authorized under 205 ILCS 5/5d, 205 ILCS 105/1-6b, 815 ILCS 205/4.1 and 735 ILCS 5/15-1207(b).

The covenants, conditions and provisions attached hereto are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, their heirs, successors and assigns.

This Mortgage shall be governed by and construed in accordance with Illinois law. This Mortgage may be executed in separate counterparts, each of when executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument. If any provision of this Mortgage or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Mortgage and the application of such provision to other parties or circumstances will not be affected thereby and the provisions of this Mortgage shall be severable in any such instance. The obligations and liability of Mortgagor under this Mortgage are joint and several.

Witness the hand and seal of Mortgagor the day and year first above written.



Printed Name: Leigh Keyser



Printed Name: George Ziv Lalich

PLEASE  
PRINT OR  
TYPE NAME(S)  
BELOW  
SIGNATURE(S)

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State of Illinois County of Cook ss.

IMPRESS  
SEAL  
HERE

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Leigh Keyser, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument as her/his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 20 day of Sept 2007

Commission expires 08/01/09 20 Susan M Powers



State of Illinois County of Cook ss.

IMPRESS  
SEAL  
HERE

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that George Galich, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument as her/his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead..

Given under my hand and official seal, this 20 day of Sept 2007

Commission expires 8/1/2009 Susan M Powers



This instrument was prepared by Winston & Strawn LLP, 35 West Wacker Drive, Chicago, Illinois 60601

Mail this instrument to: Winston & Strawn, LLP  
35 West Wacker Drive  
Chicago, Illinois 60601  
Attention: James P. Healy, Jr.

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## THE COVENANTS, CONDITIONS AND PROVISIONS

REFERRED TO IN THE MORTGAGE TO WHICH THIS IS ATTACHED  
BY AND BETWEEN LEIGH KEYSER AND GEORGE ZIV LALICH, AS MORTGAGOR  
AND

ELIZABETH I. KEYSER AND BESSEMER TRUST COMPANY, N.A., NOT INDIVIDUALLY, BUT SOLELY  
AS CO-TRUSTEES OF THE ELIZABETH I. KEYSER TRUST U/A/D SEPTEMBER 3, 1997, AS MORTGAGEE

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereon; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien 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 relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the Notes hereby secured, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agree to indemnify Mortgagee, and Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Notes secured hereby.

5. At such time as Mortgagor is not in default either under the terms of the Notes, the Loan Agreement or the terms of this Mortgage, Mortgagor shall have such privilege of making prepayments on the principal of said Notes (in addition to the required payments) as may be provided in said Notes.

6. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default hereunder or under the Loan Agreement or any Note, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and

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purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder or under the Loan Agreement or any Note on the part of Mortgagor.

8. Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim hereof.

9. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Loan Agreement, the Notes or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on any Note, or (b) when default shall occur and continue for three (3) days in the performance of any other agreement of Mortgagor herein contained or contained in the Loan Agreement or any Note.

10. When the indebtedness hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably 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 premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the proceeding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Notes, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Notes; fourth, any over plus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or any time after the filing of a complaint to foreclose this Mortgage the court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and 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 said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or

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other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Notes hereby secured.

14. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. If the payment of said indebtedness 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 said 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 against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

16. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

17. If requested by Mortgagee, Mortgagor shall periodically deposit with Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear interest.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Notes or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of Mortgagee named herein and the holder or holders, from time to time, of the Notes secured hereby.

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## EXHIBIT A

### LEGAL DESCRIPTION

**STREET ADDRESS:** 1340 N. SUTTON PLACE  
**CITY:** CHICAGO **COUNTY:** COOK  
**TAX NUMBER:** 7-04-217-070-0000

#### LEGAL DESCRIPTION:

PARCEL 1: THAT PART OF A TRACT OF LAND DESCRIBED AS FOLLOWS:: COMMENCING AT THE SOUTHWEST CORNER OF SAID TRACT, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 177.25 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT, 20.38 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 52.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 20.38 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 52.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS;

THE ABOVE DESCRIBED PARCEL BEING A PART OF TRACT OF LAND COMPRISING PARTS OF LOTS 23 AND 24 IN ASSESSOR'S DIVISION OF LOTS 16 TO 23, INCLUSIVE, IN BRONSON'S ADDITION TO CHICAGO, ALSO ALL OF LOTS 13 TO 16, BOTH INCLUSIVE, AND LOT 17 (EXCEPT THE NORTH 4.40 FEET THEREOF) IN THE SUBDIVISION OF LOT 15 (EXCEPT THE NORTH 47 10/12 FEET) IN BRONSON'S ADDITION OF CHICAGO, ALSO LOT 11 (EXCEPT THE NORTH 25 FEET THEREOF) IN CHICAGO LAND CLEARANCE COMMISSION NUMBER 3, BEING A CONSOLIDATION OF LOTS AND PARTS OF LOTS AND VACATED ALLEYS IN BRONSON'S ADDITION TO CHICAGO AND CERTAIN RESUBDIVISION, ALL IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:: COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 24, 264.58 FEET NORTH OF THE NORTH LINE OF WEST GOETHE STREET, SAID NORTH LINE OF WEST GOETHE STREET ALSO BEING THE SOUTH LINE OF LOT 14 IN SAID CHICAGO LAND CLEARANCE COMMISSION NUMBER 3; RUNNING THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ON THE WEST LINE OF SAID LOT 24, LOTS 13, 14, 15, 16 AND 17 AND LOT 11, SAID WEST LINE ALSO BEING THE EAST LINE OF NORTH CLARK STREET, FOR A DISTANCE OF 335.10 FEET TO THE SOUTH LINE OF THE NORTH 25.0 FEET OF LOT 11 IN SAID CHICAGO LAND CLEARANCE COMMISSION NUMBER 3; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS EAST ALONG THE SOUTH LINE OF THE NORTH 25.0 FEET OF SAID LOT 11, 149.78 FEET TO THE WEST LINE OF A 20 FOOT ALLEY THE SAME BEING THE EAST LINE OF SAID LOT 11 AND THE EAST LINE OF SAID LOTS 13, 14, 15, 16, AND 17, AND SAID LOTS 23 AND 24; THENCE SOUTH 00 DEGREES 01 MINUTES 49 SECONDS WEST ALONG SAID ALLEY LINE 358.20 FEET TO A POINT ON SAID ALLEY LINE WHICH IS 241.73 FEET NORTH OF THE NORTH LINE OF WEST GOETHE STREET, SAID NORTH LINE ALSO BEING THE SOUTH LINE OF LOT 14 IN SAID CHICAGO LAND CLEARANCE COMMISSION NUMBER 3; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 67.90 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 23.47 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 81.66 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF ABOVE DESCRIBED PARCEL AS SET FORTH IN THE DECLARATION DATED JANUARY 1, 1978 AND RECORDED MARCH 6, 1978 AS DOCUMENT 24351547, AND REGISTERED MARCH 6, 1978 AS DOCUMENT LR3002764 AND AS AMENDED BY INSTRUMENT DATED JANUARY 16, 1979 AND RECORDED JANUARY 22, 1979 AS DOCUMENT 24810852 AND REGISTERED JANUARY 22, 1979 AS DOCUMENT 24810852 AND REGISTERED JANUARY 22, 1979 AS DOCUMENT LR3072227 AND AS CREATED BY DEED DATED MARCH 21, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT 24902827 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS.

**FATIC has made an accommodation  
 recording of the instrument.  
 First American Title Insurance Company**