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1999-12-23 09:01:45

Cook County Recorder 31.00

Abstract No CTR No 282 LMD/FWD 78-43-378

Mail To:  
PROSPECT FEDERAL SAVINGS BANK  
BOX 353

## MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned  
**RICHVIEW, INC.**

a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the  
Mortgagor, does hereby Mortgage and Warrant to

**PROSPECT FEDERAL SAVINGS BANK**

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, hereinafter referred to  
as the Mortgagee the following real estate, situated in the County of **COOK** in the State of Illinois, to wit;

**SEE ATTACHED FOR LEGAL DESCRIPTION**

**17-32-105-050/079**

Property Address: **1356-58 & 1349 W. 32ND ST.**  
**CHICAGO, IL**

Maturity Date: **January 1, 2002**

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem

**BOX 333-CTR**

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\* SEE ATTACHED ADDENDUM

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale.

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those hereafter due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

## A. THE MORTGAGOR COVENANTS:

To secure performance of other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagee's covenants herein contained.

on the first day of each month, commencing with February 1, 2000 until the entire sum is paid.  
Dollars (\$) 89,250.00  
which note together with interest thereon as provided by said note, is payable in monthly installments of  
Dollars (\$) \* 2000

Eighty-Nine Thousand, Two Hundred Fifty and No/100 --

TO SECURE the payment of a certain indebtedness from the Mortgagee to the Mortgagee evidenced by a note made by the Mortgagee in favor of the Mortgagee, bearing even date herewith, in the sum of

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee; forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagee does hereby release and waive.

proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any degree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personal therefor or not. Whenever all the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagee's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a degree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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owner of any deficiency, any receiver or redemptioner, or any grantee in the Master's or Commissioner's Deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.

- (3) To complete within a reasonable time any buildings or improvements now or any time in process of erection upon said premises;
- (4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;
- (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's, or other lien or claim of lien not expressly subordinated to the lien hereof;
- (6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property not to diminish nor impair its value by any act or omission to act;
- (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (8) Not to suffer or permit, without the written permission of the mortgagee being first had and obtained (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property, (d) a sale, assignment or transfer of any right, title or interest (beneficial or otherwise) in and to said property or any portion thereof.
- (9) That if any officer of the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee there under, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

## B. THE MORTGAGOR FURTHER COVENANTS:

- (1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;
- (2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principle amount plus any amount or amounts that may be added to the mortgage, indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section (2)A above, or for either purpose;
- (3) That in the event the ownership of said property or any part thereof becomes vested in a person, other than the Mortgagor, the Mortgagee may without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

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(4) That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceeding be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately;

(5) That upon the commencement of any foreclosure proceeding hereunder the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the highest rate for which it is then lawful to contract, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlay, for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commission, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises, all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that whatever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on its own behalf and on behalf of each and every person, except decree or judgement creditors of the mortgage, including any interest in or title to the premises subsequent to the date of this mortgage.

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IN WITNESS WHEREOF, the Mortgagor, has caused these presents to be signed by its President  
and its corporate seal to be hereunto affixed and attested by its Secretary, this 17th  
day of **December**, 1999

ATTEST: *Francis Yip*  
Secretary

RICHVIEW, INC.  
BY: *Francis Yip*  
President

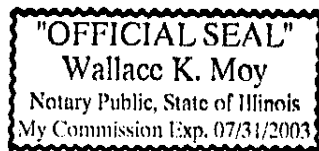
STATE OF ILLINOIS  
COUNTY OF COOK

I, WALLACE MOY, a Notary Public in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY THAT FRANCIS YIP President of  
RICHVIEW, INC. and Secretary of said Corporation, who  
are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as  
such — President, and — Secretary, respectively, appeared before me this day in person and  
acknowledged that they signed and delivered the said Instrument as their own free and voluntary act and as the  
free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said —  
Secretary then and there acknowledged that FRANCIS YIP, as custodian of the corporate seal of said  
Corporation, did affix said seal to said instrument as his own free and voluntary act and as the free  
and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17th day of **December**, 1999

My Commission expires:

*Wallace Moy*  
Notary Public



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## LEGAL DESCRIPTION ADDENDUM

LOT 1 (EXCEPT THE EAST 25.0 FEET THEREOF) AND ALL OF LOT 30 IN BENSON RESUBDIVISION BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.\*\*\*

Property of Cook County Clerk's Office

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