

M O R T G A G E

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THIS Real Estate Mortgage (the "Mortgage") made Sept. 16, 1985, between JOHN R. YORK, (hereinafter described as "Mortgagor"), and the CITY OF CHICAGO, DEPARTMENT OF HOUSING, a Municipal corporation, together with its successors and assigns, including each and every holder from time to time of the Note (hereinafter described as "Mortgagee"), having an office at 318 South Michigan Avenue, Chicago, Illinois 60604.

W I T N E S S E T H:

WHEREAS, Mortgagor has concurrently herewith executed and delivered a Note bearing even date herewith in the principal sum of THIRTY THOUSAND AND 00/100's (\$30,000.00) DOLLARS, made payable to the Mortgagee, in and by which said Note, the Mortgagor promises to pay the said principal sum PLUS THREE PERCENT INTEREST on or before the 1 day of MAY 2006, and all of said principal and interest are made payable at such place as the holder of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Mortgagee in Chicago, Illinois; and

WHEREAS, the indebtedness evidenced by the Note, including the principal thereof, interest, premiums, if any, thereon, other sums due thereunder, and all extensions or renewals thereof, in whole or in part, and all other sums which may be at any time due or owing or required to be paid as herein provided and/or as provided in any other "Security Instrument", are herein sometimes called the "Indebtedness Hereby Secured".

NOW, THEREFORE, to secure the payment of the principal of the Note according to its tenor and effect, and to secure the payment of all other Indebtedness Hereby Secured and the performance and observance of all the covenants, agreements and provisions contained herein, in the Note and in the Security Instruments (as defined in the Note), and in consideration of the premises and of the sum of \$10.00 paid by the Mortgagee to Mortgagor, and for other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged by the Mortgagor, the Mortgagor DOES HEREBY GIVE, GRANT, BARGAIN, SELL, AND CONVEY to Mortgagee, with mortgage covenants, its successors and assigns forever, the Land and Improvements only hereinafter described on the Land described in Exhibit "A" (which, together with the property mentioned in the next succeeding paragraphs hereto, is hereafter collectively called the "Premises");

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 Mortgagors 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, windows shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a 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 the mortgagors or their

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successors or assigns shall be considered as constituting party of the real estate.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. PAYMENT OF INDEBTEDNESS AND PERFORMANCE. The Mortgagor shall pay when due (a) the principal and interest and premium, if any, on the indebtedness evidenced by the Note and (b) all other Indebtedness Hereby Secured; and the Mortgagor shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on the Mortgagor's part to be performed or observed as provided herein, in the Note and in the Security Instruments; and this Mortgage shall secure such payment, performance and observance.

2. MAINTENANCE, REPAIR AND RESTORATION OF IMPROVEMENTS, PAYMENTS OF PRIOR LIENS, ETC. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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; (d) complete within a reasonable time, any building or buildings now or at any time in process of erection upon said Premises; (e) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Premises and the use thereof; (f) make no material alterations in said Premises except as required by law or municipal ordinance or agreed to in writing by the Mortgagee. Notwithstanding anything to the contrary, it is agreed and understood that the proceeds of the loan secured hereby shall be used for construction rehabilitation on the Premises; (g) suffer or permit no change in the general nature of the occupancy of the Premises, without Mortgagee's prior written consent; (h) initiate or acquiesce in no zoning reclassification, without Mortgagee's prior written consent; (i) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note.

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3. PAYMENT OF TAXES. 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.

4. TAX AND INSURANCE DEPOSITS. Mortgagor covenants and agrees to deposit at such place as the Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee in Chicago, Illinois, commencing on the first day of OCTOBER, 1985, and on the first day of each succeeding month thereafter until the indebtedness secured by this Mortgage is fully paid:

(a) A sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on said Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be

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levied and assessed). Mortgagor, concurrently with the disbursement of the loan, will also deposit with Mortgagee an amount, based upon the taxes and assessments so ascertainable or so estimated by the Mortgagee, as the case may be, for taxes and assessments on said Premises, on an accrual basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid, to and including the date of the first deposit in this paragraph hereinabove mentioned. All such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on said Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, the Mortgagor shall within ten (10) days after receipt of demand therefor deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits.

(b) A sum equal to one-twelfth as estimated by Mortgagee of the annual premiums for all policies of insurance to be furnished by Mortgagor to Mortgagee hereunder. If the funds so deposited exceed the amount required to pay such premiums, the excess shall be applied on a subsequent deposit or deposits.

Notwithstanding anything herein contained to the contrary, tax and insurance deposits will not be required so long as escrows, therefore, are maintained by the Lenders with the first mortgage lien upon the premises.

5. MORTGAGEE'S INTEREST IN AND USE OF DEPOSITS. In the event of a default in any of the provisions contained in this Mortgage or in the Note secured hereby, the Mortgagee may at its option, without being required to do so, apply any monies at the time on deposit pursuant to paragraph 4a or 4b hereof, as any one or more of the same may be applicable, on any of Mortgagor's obligations herein or in the Note contained, in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to the Mortgagor. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held in trust to be irrevocably applied by the Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagor; provided, however, that the Mortgagee shall not be liable for any failure to apply to the payment of taxes and assessments and insurance premiums any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested the Mortgagee in writing to make application of such funds to the payment of the particular taxes or assessments or insurance premiums for payment of which they were deposited, accompanied by the bills for such taxes and assessments and insurance premiums.

6. INSURANCE. The Mortgagor, at its sole cost and expense, will insure and keep insured all of the buildings and improvements now or hereafter included within the Premises and each and every part and parcel thereof, with an insurance company approved by the Mortgagee, and with such endorsements as required by the Mortgagee, against such perils and hazards as the Mortgagee may from time to time reasonably require, and in any event including:

(a) Insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and other risks as the Mortgagee may reasonably require, in amounts equal to not less than the full replacement value of the Premises. As used herein, "full replacement cost" shall mean (i) with reference to those items comprising the improvements or personalty that are

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considered realty (whether as fixtures or otherwise), the cost of replacing said items, exclusive of the cost of excavations, foundations and footings below the lower basement floor, without depreciation, and (ii) with reference to all other items comprising the improvements or personalty, the cost of replacing said items. Such full replacement cost is agreed by the parties hereto to be THREE HUNDRED THOUSAND AND 00/100's (\$300,000.00)

DOLLARS and thereafter shall be determined from time to time by an insurer or by an appraiser, architect or contractor designated by Mortgagor and approved in writing by Mortgagee and paid by Mortgagor. No omission on the part of Mortgagee to request any such determination shall relieve Mortgagor of its obligations pursuant to this paragraph 6.

(b) Public liability insurance against bodily injury and property damage occurring in, on, or about the Premises and/or the adjoining streets, sidewalks and passageways, with such limits as the Mortgagee may reasonably require.

(c) Rental or business interruption insurance in amounts that either (i) are sufficient to pay during any period of not less than one (1) year, all amounts required herein to be paid by the Mortgagor or (ii) are otherwise reasonably required by Mortgagee. Mortgagor hereby assigns to Mortgagee, the proceeds of such insurance to be held by Mortgagee as security for the payment of all sums due in connection with the Indebtedness Hereby Secured and this Mortgage.

(d) Steam boiler, sprinkler system, machinery and other insurance of the type and in amounts as the Mortgagee may reasonably require, but in any event not less than customarily carried by persons or entities owning or operating like properties.

(e) If the improvements or personalty are located in a flood hazard area, flood insurance on the improvements or personalty in an amount equal to the lesser of "full replacement cost" thereof or the maximum amount of insurance obtainable.

7. PROCEEDS OF INSURANCE. In the event of any damage to, or destruction of, the Premises, the Mortgagor will promptly give written notice to the Mortgagee of such damage or destruction.

(a) In case of loss covered by policies of insurance, the Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagor, or (ii) to allow the Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. The Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds; and the expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional Indebtedness Hereby Secured, and shall be reimbursed to the Mortgagee upon demand.

(b) In the event of any insured damage to, or destruction of, the Premises or any part thereof (herein called an "Insured Casualty"), Mortgagee may, at its sole discretion, (i) apply the proceeds of insurance payable upon any Insured Casualty upon the Indebtedness Hereby Secured, in such order or manner as the Mortgagee may elect, or (ii) apply the proceeds of insurance to reimburse the Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises or part thereof subject to the Insured Casualty, as provided for in paragraph 7d hereof.

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(c) In the event that proceeds of insurance, if any, shall be made available to the Mortgagor for the restoring, repairing, replacing or rebuilding of the Premises, the Mortgagor hereby covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Mortgagee.

(d) In the event the Mortgagee elects to reimburse the Mortgagor out of insurance proceeds held by the Mortgagee, as provided in paragraph 7(b) (ii) hereof, such proceeds shall be disbursed from time to time upon the Mortgagee being furnished with (i) evidence satisfactory to it of the estimated cost of completion of the restoration, repair, replacement, and rebuilding, (ii) funds (or assurances satisfactory to the Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance, to complete the proposed restoration, repair, replacement and rebuilding and (iii) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and such other evidences of cost, payment and performance as the Mortgagee may reasonably require and approve; and the Mortgagee may, in any event, require that all plans and specifications for such restoration, repair, replacement and rebuilding be submitted to and approved by the Mortgagee prior to commencement of work. No payment made prior to the final completion of the restoration, repair, replacement and rebuilding shall exceed ninety per cent (90%) of the value of the work performed from time to time; funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and at all times, the disbursed balance of such proceeds remaining in the hands of the Mortgagee, together with funds deposited for that purpose or irrevocably committed to the satisfaction of the Mortgagee by or on behalf of the Mortgagor for that purpose, shall be at least sufficient in the reasonable judgment of the Mortgagee to pay for the cost of completion of the restoration, repair, replacement or rebuilding of the Premises, free and clear of all liens or claims for lien. Any surplus which may remain out of insurance proceeds held by the Mortgagee after payment of such costs of restoration, repair, replacement or rebuilding shall, at the option of Mortgagee, be applied on account of the Indebtedness Hereby Secured then most remotely to be paid, or be paid to any other party entitled thereto. No interest shall be allowed to the Mortgagor on account of the proceeds of insurance or other funds held in the hands of the Mortgagee.

8. DISBURSEMENT OF LOAN PROCEEDS FOR REHABILITATION OF IMPROVEMENTS. If the proceeds of the loan hereby secured are intended to finance construction of improvements, Mortgagor further covenants and agrees that:

(a) The improvements to be erected, altered or remodeled on the Premises shall be completed in accordance with the plans and specifications deposited with the Mortgagee;

(b) There shall be no stoppage of construction for a period longer than thirty (30) days, except for matters beyond the reasonable control of Mortgagor;

(c) In any event, said construction shall be completed not later than August 1, 1986 ;

(d) Upon default in any of the covenants in (a), (b), or (c), of this paragraph 8, the Mortgagee may (but need not) exercise either or any of the following remedies:

(i) Declare the entire principal indebtedness and interest hereon, due and payable;

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J. J. C. (ii) In accord with the terms and conditions of a certain Loan Construction Rehabilitation Agreement dated this 16th day of ~~September~~ ^{October}, 1985, between the Mortgagor and Mortgagee, complete the construction, alteration or remodeling of said improvements and enter into the necessary contracts therefor. All monies so expended shall be deemed additional indebtedness secured by this Mortgage, and any money expended in excess of the Mortgage Note shall be payable on demand, with interest at the post maturity interest rate;

(iii) Pursue any other remedy or cause of action permitted under this Agreement or any other Loan or Security Agreement, or conferred upon the Mortgagee by operation of law.

9. PREPAYMENT PRIVILEGE. Mortgagor reserves the right to prepay at any time, all or any part of, the principal amount of the Note secured hereby without payment of penalties or premiums.

10. TRANSFER OF THE PROPERTY:

(a) The Mortgagor will not create, suffer or permit to be created or filed against the Premises, any mortgage lien or other lien superior or inferior to the lien of this Mortgage. The Mortgagor may contest any lien claim arising from any work performed, material furnished, or obligations incurred by Mortgagor upon furnishing Mortgagee security and indemnification satisfactory to Mortgagee for the final payment and discharge thereof. In the event Mortgagor shall suffer or permit any superior or junior lien to be attached to the Premises, without the written consent of the Mortgagee, at its option, has the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest to be immediately due and payable without notice to Mortgagor.

(b) In the event that the Mortgagor shall, without the written consent of the Mortgagee, sell, transfer, convey, or assign the title to all or any portion of the Premises, or all or any portion of the beneficial interest of Mortgagor (including a collateral assignment thereof) whether by operation of law voluntarily, or otherwise, or shall contract to do any of the foregoing, the Mortgagee, at its option, has the unqualified right to accelerate the maturity of the Note causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagor.

Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

11. EFFECT OF EXTENSIONS OF TIME. 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 the Mortgagee, notwithstanding such extension, variation or release.

12. MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS. In case of default herein by Mortgagor, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in

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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 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 monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the mortgaged Premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable and with interest thereon at the default interest rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

13. EVENTS OF DEFAULT. If one or more of the following events (herein called "Events of Default") shall occur:

(a) Mortgagor fails to timely make payment of the Note or any installment thereof, including without limitation, principal, interest, or any applicable loan fee or other amount required to be paid thereunder, as and when the same is due and payable, or fails to make any payment of monies required to be made hereunder or under any other Security Instrument, and such failure shall continue for five (5) days;

(b) Mortgagor violates the transfer restriction provisions of paragraph 11 hereof and such violation continues without notice or period of grace of any kind; or

(c) Mortgagor shall file a petition for bankruptcy under any chapter of the "Federal Bankruptcy Act", or any similar law, state or federal, now or hereafter in effect.

(d) If any warranty, representation, certification, financial statement or other information made or furnished at any time pursuant to the terms of this Mortgage, any other Security Instrument or otherwise, by Mortgagor, or by any person or entity liable for the Indebtedness Hereby Secured, shall prove to be materially false; or

(e) If the Premises shall be abandoned.

then 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, all Indebtedness Hereby Secured to be immediately due and payable, and the Mortgagee may immediately proceed to foreclose this Mortgage and/or to exercise any right, power or remedy provided by this Mortgage, the Note, any other Security Instrument or by law or in equity conferred, including without limitation (i) the institution of any action for specific performance of any covenant contained herein or in aid of the execution of any power herein granted, and (ii) the exercise of the statutory power of sale conferred by the laws of the State of Illinois.

If default shall continue for twenty (20) days after notice thereof by the Mortgagee to the Mortgagor in the due and punctual performance or observance of any other agreement or condition herein or in the Note then the Mortgagee is hereby authorized and empowered, at its option, to proceed under the provisions of the above paragraph; provided, however, that with respect to any non-monetary default which cannot reasonably be cured within such 20-day period, Mortgagee shall not exercise any remedies hereunder if Mortgagor commences the cure of such default within such 20-day period and thereafter diligently pursues the curing of such default until completion, and such default is cured within a reasonable time.

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14. ENFORCEMENT OF LIEN. When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, or upon the occurrence of an Event of Default pursuant to the terms of the Note, this Mortgage or other Security Instruments, and the expiration of the applicable grace period, if any, the Mortgagee shall have the right to (a) foreclose the lien hereof for such Indebtedness, and/or (b) take such other action to protect and enforce Mortgagee's rights hereunder and the lien hereof, as Mortgagee deems advisable. In any suit to foreclose the lien hereof, or in the event of any public auction sale, there shall be allowed and included as additional Indebtedness Hereby Secured in the decree of sale or otherwise, all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee in the enforcement of its lien.

15. INSURANCE UPON FORECLOSURE. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in rebuilding or restoring the buildings or improvements, as aforesaid, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that the Mortgagee's clause attached to each of the casualty insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said casualty insurance policies making the loss thereunder payable to said decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redeмпtor may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and new loss clause to be attached thereto, making the loss thereunder payable to such redeмпtor. In the event of foreclosure or public auction sale, the Mortgagee is hereby authorized, without the consent of the Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as the Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies without credit or allowance to Mortgagor for prepaid premiums thereon.

16. MORTGAGEE'S RIGHT OF INSPECTION. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

17. CONDEMNATION The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Mortgagee otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within thirty (30) days after the date the

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notice is given, Mortgagee is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due.

18. RIGHTS CUMULATIVE. Each right, power and remedy herein conferred upon the Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient to the Mortgagee and the exercise, or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein. No act of Mortgagee shall be construed as an election to proceed under any one provision of this Mortgage to the exclusion of any other provision. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness Hereby Secured as same shall become due, without regard to whether or not the balance of the Indebtedness Hereby Secured shall then be due, and without prejudice to the right of the Mortgagee thereafter to bring an action of foreclosure or any other action by reason of any default or defaults by the Mortgagor existing at the time such earlier action was commenced.

19. SUCCESSORS AND ASSIGNS. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon the Mortgagor and its successors and assigns (including, without limitation, each and every record owner from time to time of the Premises or any other person having an interest therein), and shall inure to the benefit of the Mortgagee and its successor and assigns. Wherever herein the Mortgagee is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not; and each such from time to time holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such from time to time holder were herein, by name, specifically granted such rights, privileges, powers, options and benefits and was herein, by name, designated the Mortgagee.

20. PROVISIONS SEVERABLE. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

21. WAIVER OF DEFENSE. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid to the party interposing the same in an action at law upon the Note.

22. TIME OF THE ESSENCE. Time is of the essence with respect to the Note, this Mortgage, and any and all other Security Instruments.

23. ESTOPPEL LETTERS. The Mortgagor, upon ten (10) days' prior written notice from Mortgagee, shall furnish the Mortgagee with a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, any liens or mortgage indebtedness on the Premises Hereby Secured, and stating whether or not any off-sets or defenses exist against such liens or mortgages, and, if so, the particulars thereof.

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24. INDEMNIFICATION. In addition to all other indemnities in favor of the Mortgagee specifically provided in this Mortgage, the Mortgagor shall indemnify the Mortgagee and save the Mortgagee harmless from and against any and all losses, liabilities, suits, obligations, fines, damages, penalties, claim costs, charges, and expenses, including, without limitation, reasonable architect's, engineer's and attorney's fees and all disbursements which may be imposed upon, incurred or asserted against the Mortgagee.

25. NON-WAIVER BY MORTGAGEE. The failure of Mortgagee to insist upon strict performance of any term of this Mortgage shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of its obligation to pay the Indebtedness Hereby Secured, as and when due, by reason of Mortgagee's failure to comply with any request of Mortgagor to take any action to enforce any of the provisions of this Mortgage, the Note or any of the Security Instruments.

26. CONSTRUCTION OF MORTGAGE. This Mortgage shall be interpreted, governed, and construed in all respects by the internal laws of the state of Illinois.

27. INTERIM REMEDIES. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness Hereby Secured as same shall become due, without regard to whether or not the balance of the Indebtedness Hereby Secured shall then be due, and without prejudice to the right of the Mortgagee thereafter to bring an action of foreclosure or any other action by reason of any default or defaults by the Mortgagor existing at the time such earlier action was commenced.

28. FURTHER ASSURANCES. The Mortgagor will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper, in the sole judgment of the Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto the Mortgagee, all property mortgaged hereby or property intended so to be, whether now owned by Mortgagor or hereafter acquired. Upon, any failure by the Mortgagor so to do, the Mortgagee may make, execute and record any and all such documents for, and in the name of, the Mortgagor, and the Mortgagor hereby irrevocably appoints the Mortgagee, its agents and attorney-in-fact for that purpose. The Mortgagor will reimburse the Mortgagee for any sums expended by Mortgagee in making, executing and recording such documents.

29. WAIVER OF RIGHT OF REDEMPTION. 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 and entity, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Premises subsequent to the date hereof.

30. RELEASE UPON PAYMENT AND DISCHARGE OF MORTGAGOR'S OBLIGATION. Mortgagee shall release this Mortgage and the 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.

31. SUBORDINATION. This second mortgage is subordinated to a mortgage dated August 23, 1985, and recorded as document 85175405, made by John R. York to Northern Trust Company to secure a note for two hundred thirty nine thousand three hundred thirty dollars and 00/100 (\$239,330.00). The terms of said mortgage to the Northern Trust Company are incorporated herein and made part hereof to the same extent and with the same force and effect as if fully.

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set forth herein. A default under any of the provisions of said Mortgage shall be construed as a default in the Mortgage hereunder.

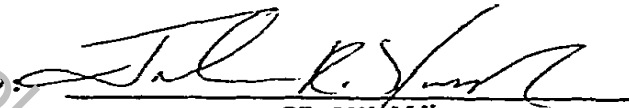
32. NOTICES. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice, in writing, designate for itself, shall constitute service of notice hereunder two (2) business days after the mailing thereof: (a) if to the Mortgagee, Commissioner, City of Chicago, Department of Housing, 318 S. Michigan, Chicago, Illinois, 60604, with a copy to _____

NEDRA SIMS and (b) if to the Mortgagor, JOHN R. YORK, 3644 SOUTH PEORIA, CHICAGO, IL, with a copy to _____

Any such notice may be served by personal delivery thereof to the other party, which delivery shall constitute service of notice hereunder on the date of such delivery.

IN WITNESS WHEREOF, Mortgagor has caused its signature to be affixed hereto on the day and year first above written.

Mortgagor

by: 
JOHN R. YORK, PERSONALLY

THIS INSTRUMENT PREPARED BY:

Demetrius E. Carney, Esq.
69 W. Washington - Suite 630
Chicago, IL 60602
(312)372-2909

Subscribed and sworn to before me
this 12th day of November, 1925.


PEARL E. TILFORD

RETURN TO:

CONNIE GAMBINO
318 SOUTH MICHIGAN
CHICAGO, ILLINOIS 60604

BOX 333 - h/

COOK COUNTY, ILLINOIS
RECORDED FOR RECORD

1925 NOV 12 PM 1:06

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Property of Cook County Clerk's Office

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EXHIBIT A

Street Address and Legal Description

Street Address: 6210 South Dorchester
Chicago, Illinois 60637

Legal Description:

LOT 33 IN EDSON KEITH'S SUBDIVISION IN BLOCK 6 IN O.R.
KEITH'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST
1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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