

1986 DEED OF MORTGAGE 23

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12.00

The undersigned, American National Bank and Trust Company of Waukegan, Illinois, a banking association, not personally but as Trustee

under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated March 10, 1986, and known as Trust Number

2727 hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to

American National Bank and Trust Company of Waukegan, Illinois, a banking association, having its principal office at Waukegan, Illinois,

hereinafter referred to as the "Mortgagee", the following real estate in the County of Cook State of Illinois, to wit:

Parcel 1: Units 50-D and 50-E in 161 Chicago Avenue East Condominium as delineated on a survey of the following described real estate: Part of various lots in Olympia Centre Subdivision of various lots and parts of vacated alleys in Block 54 in Kinzie's Addition to Chicago, being a subdivision in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document 85080173 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Parcel 2: Easements for ingress and egress, support and utilities including easements for operation, repair, maintenance and replacement of elevator pits, shafts, equipment, etc., all as defined and declared in Declaration of Covenants, Easements, Charges and Liens for Olympia Centre dated June 27, 1985 and recorded June 27, 1985 as Document 85080144 over and across various lots and portions of lots in Olympia Centre Subdivision in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single unit or centrally controlled, used to supply heat, gas, air conditioning, water, and power; refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including doors, window shades, storm doors and windows, floor coverings, screen doors, in-door buds, awnings, screens, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances, a full of which are intended to be, and are hereby declared to be a 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 as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

I HAVE AND I 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 Mortgagor does hereby release and waive.

TO SECURE: (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Three Hundred Seventy-five Thousand and No/100 (\$375,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of Four Thousand Three Hundred Seventy-five & 35/100 (\$4,375.35*) commencing the first day of June, 1986.

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full. (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-eighth (1/8) of the estimated annual taxes (unless the Mortgagee has pledged an interest bearing savings account to satisfy estimated taxes), assessments, insurance, premiums and other charges upon the mortgage premises. (3) The performance of all of the covenants and obligations of the Mortgagor in the Mortgagee, as contained herein and in said Note.

*The monthly payment will be reviewed every six (6) months (from date of disbursement) in order to compensate for any rate change(s) during the previous six (6) months and may be adjusted at that time.

The rider attached hereto is hereby made a part of this mortgage.

THE MORTGAGOR COVENANTS

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided or according to any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such taxes, special assessments, water charges, and sewer service charges shall be conclusively deemed paid for the purpose of this requirement. (3) To keep the improvements now or hereafter upon said premises insured against fire and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of fire, hurricane, until expiration of the period of indemnity, for the full insurable value of the improvements and in such form as shall be satisfactory to the Mortgagee. Such insurance policies shall contain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of fire, hurricane, sale payable to the owner of the certificate of sale, in case of any deficiency, any receiver or redeemer, or any grantee in a Master and 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 to execute and deliver on behalf of the Mortgagor all necessary proceeds of loss, receipts, vouchers and all documents required to be signed by the insurance companies, and the Mortgagee agrees to sign upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (4) Immediately after destruction of, or damage to, commenced and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction of, or damage to, (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 hereby secured. (6) To comply with the provisions of any lease of this Mortgagee in a leasehold. (7) To perform all obligations under any declaration, covenant, by-law, regulations, and constitutional documents governing said premises if the Mortgagee is in a condominium or a planned unit development. (8) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish said property's value by any act or omission to act. (9) To comply with all requirements of law with respect to mortgagee premises and the use thereof. (10) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, take any use of the property for any purpose other than that for which it is now used. (11) Any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, or any purchase on conditional sale, lease or agreement under which title is retained in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said premises. (12) Any sale, assignment or transfer of any right title or interest in and to said property or any portion thereof. (13) Not to accept or acknowledge without the written consent of the Mortgagee being first had and obtained any sale, assignment or transfer of any beneficial interest in and to the above numbered tract. (14) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises. (15) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at eight (8%) per cent per annum shall become in such additional indebtedness secured by this Mortgagee with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgagee 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 here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

1. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or a later date, or having been advanced, shall have been repaid in part.

2. 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 successors in interest with reference to this Mortgagee and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liabilities of the Mortgagor hereunder or upon the debt hereby secured.

D-1. Notwithstanding any other provision herein, it is expressly understood and agreed that any sale, lease, gift or other diminution of Mortgagor's legal or beneficial interest in the property, without the prior written consent of the Mortgagee, shall give the Mortgagee the immediate right to declare all amounts then unpaid under said Note to be immediately due and payable.

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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 judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

E. 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 proceedings be instituted to enforce any 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 its creditors or if its creditors or if its property be placed under control or in custody of any court, or if the Mortgagor abandon any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or in the event of any sale, assignment or transfer of any beneficial interest in and to the above-numbered tract, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, then and in any of said events, the Mortgagor is hereby authorized and empowered, as its own act, and without affecting the lien hereby created or the priority of said loan or any right of the Mortgagee hereunder, to declare, without notice and with sums secured hereby immediately due and payable whether or not such default be remedied by the Mortgagor and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee and the Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure sale may be made of the premises en masse without offering the several parts separately. That in the event that the ownership of said premises, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the sums secured hereby remain unpaid, and in the further event that the Mortgagee does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of amending the records of the Mortgagee to show such change of ownership.

F. That upon the commencement of any foreclosure proceeding hereunder, the trust in which such land is held may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the then value of said premises, in which 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 preservation and conservation of the property, including the expenses of such receivership, or on any delinquent decree whereby there be a decree therefor in personam or not, and if a receiver shall be appointed, the Mortgagor 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 occurrence of a 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 on lapse of said premises shall be nullified by the appointment or entry in possession of a receiver but it may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 7% per annum, which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, drafts for exhibits attached to pleadings, documentary and report expenses, stenographer's fees, Master's fees and commissions, printer's costs, publication costs and costs which may be estimated as to and include items to be expended after the entry of the decree of foreclosure all such abstracts of title, title searches, examinations and reports, guaranty policies, interest certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either in person or by its evidence to holders of any sale held pursuant to such decree the true title or value of said premises, all of which increased amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including protest or bankruptcy proceedings in which either party hereto shall be a party to reason of the foreclosure of this Mortgage, or (b) proceedings 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) proceedings for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced in the event of a foreclosure sale of said premises their first shall be paid out of the proceeds thereof and of the amount remaining, 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.

G. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may see fit, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or its assignee.

H. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to 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, in any part thereof whether said lease or agreement is written or verbal, and it is the intention hereof (a) to lease and reap, issue and profits on a party with said real estate and not secondarily, and such lease shall not be deemed moved 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 results thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for, terminate or modify existing or future leases, collect and issue rents, issues and profits, and receive the proceeds of same earned, and use such moneys, whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy, maintain and equipment thereon when it deems necessary purchase adequate fire and extended coverage on any other items of insurance as may be deemed advisable, 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 or reasonable compensation for said, any insurance premiums, taxes and assessments and all proceeds of such kind including attorney's 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 any principal of the indebtedness hereby secured, before or after any decree of foreclosure and in the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid and the Mortgagee in its sole discretion finds that there is no substantial uncured default in performance of the Mortgagee's obligations hereon, the Mortgagee, in satisfaction of evidence hereof, shall relinquish possession and pay to Mortgagor any surplus monies in its hands. The possession of the premises may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed in accordance with the powers herein given, 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, if any, which it might have had without this paragraph, no suit shall be sustainable against Mortgagee based upon acts or omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

I. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no remedy by the Mortgagee of performance of any covenant herein or in said obligation contained shall constitute in any manner affect the right of Mortgagee to require or enforce performance of the same in any other of said covenants, that wherever 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 successors and assigns of the Mortgagee and the successors and assigns of the Mortgagor and that the powers herein mentioned may be exercised as often as necessary thereafter.

This Mortgage is executed by the undersigned, not personally but as Trustee, as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority) in executing this instrument, and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the undersigned personally to pay the said Note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant or other obligation herein contained, all such liabilities, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder and that in far as the undersigned and its successors personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall (and shall be deemed to) be personally conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and as said Note provided in by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Waukegan, Illinois Assistant Trust Officer and its corporate seal be hereunto affixed and attested by its Assistant Vice President the 18th day of April, 1986

American National Bank and Trust Company of Waukegan, Illinois
Sue Wick
Assistant Trust Officer
Sharel A. Busby, Ass't. VP
Assistant Vice President

STATE OF ILLINOIS }
COUNTY OF LAKE } 23

I, the undersigned
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sandra L. Shinky, Asst. Trust Off. American National Bank and Sharel A. Busby, Ass't. VP American National Bank and Trust Company of Waukegan, who are personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and entered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth, and the said Assistant Vice President then and there acknowledged that said Assistant Vice President was a duly authorized officer of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Vice President and did affix the corporate seal of said Bank to said instrument as said Assistant Vice President in the use and purposes therein set forth.

Given under my hand and Notarial seal this 18th day of April, 1986
Sue Wick
Notary Public

Return recorded document to: Sue Wick
American National Bank
2323 Grand Avenue
Waukegan, IL 60085

THIS INSTRUMENT PREPARED BY
RICHARD B. KUSESKI,
800 N. UTICA ST.
WAUKEGAN, IL 60085
Amer. Natl Bk & Tr. Co/Waukegan

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Mortgagor also hereby grants to the mortgagee its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid.

This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

161 Chicago Avenue # 50 D & 50 E
Chicago, Illinois 60611
PIN: 17 10 200 005 0000

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SB.

Property of Cook County Clerk's Office

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