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Prepared By &
WHEN RECORDED MAIL TO

Homewood Federal Savings & Loan
c/o Northern Financial Services
233 N. Michigan Suite 1807
Chicago, IL 60601

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

Jan Williams

Northern Financial Services, Inc.

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
(Security for Construction Loan Agreement)**

\$ ~~1800~~
1800

THIS MORTGAGE (herein "Instrument") is made this 30th day of July 1986, between the Mortgagor/Grantor, American National Bank and Trust Company of Chicago, as Trustee under Trust No. 57383, Dated 5/13/86, whose address is 33 North LaSalle Street, Chicago, Illinois 60690 (herein "Borrower"), and the Mortgagee, Homewood Federal Savings and Loan Association, its successors and assigns, a corporation organized and existing under the laws of the United States whose address is 1400 South Torrence Ave., Calumet City, IL 60409 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED SIXTY FIVE THOUSAND AND NO/100THS Dollars, which indebtedness is evidenced by Borrower's note dated July 3, 1986 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2001;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Future Advances"); (c) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated 19, if any, as provided in paragraph 25 hereof; (d) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (e) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender ~~the tenchold estate pursuant to a lease (herein "ground lease") dated~~ between

and recorded in in and to the following described property located in Cook State of Illinois:

* Delete bracketed material if not completed.

LOT 39 IN PRASSAS SQUARE BEING A SUBDIVISION OF THE SOUTH 10 ACRES OF LOT 1 IN COUNTY CLERK'S DIVISION OF THAT PART OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF MILWAUKEE AVENUE IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 13-22-437-001-0000 Volume 350
PROPERTY ADDRESS: 3217 North Karlov Chicago, IL 60641

HNO

This instrument is being re-recorded to add Riders

COOK COUNTY, ILLINOIS
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Property of Cook County Clerk's Office

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or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, which is not insured under any policy of insurance which is in effect at the time of such damage, injury or loss, the cost of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall provide for professional management of the Property by a residential rental property manager satisfactory to Lender pursuant to a contract approved by Lender in writing, unless such requirement shall be waived by Lender in writing, (g) shall generally operate and maintain the Property in a manner to ensure maximum rentals, and (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Lender. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

If this Instrument is on a leasehold, Borrower (i) shall comply with the provisions of the ground lease, (ii) shall give immediate written notice to Lender of any default by lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (iii) shall exercise any option to renew or extend the ground lease and give written confirmation thereof to Lender within thirty days after such option becomes exercisable, (iv) shall give immediate written notice to Lender of the commencement of any remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in paragraph 5 hereof, and (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 8, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 8 shall require Lender to incur any expense or take any action hereunder.

9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property.

10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated below, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Upon Lender's request, Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower and, if Lender shall require, by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender, subject, if this Instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph 12 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

13. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument, nor shall Lender's receipt of any awards, proceeds or damages under paragraphs 5 and 11 hereof operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

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6. PRESERVATION AND MAINTENANCE OF PROPERTY: LEASEHOLD. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property. (b) shall not abandon the Property. (c) shall restore or repair promptly and in a good and workmanlike manner all acquisition.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect, contractor or cost estimator, architect, engineer, surveyor or other professional person. Lender may require, if the insurance proceeds are applied to the payment of the sums secured by this instrument, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If the Property is sold pursuant to paragraph 7 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

7. HAZARD INSURANCE. Borrower shall keep the improvements now existing on hereof, or on any other property owned or controlled by Borrower, insured against all perils of fire, lightning, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, missiles, and other aerial devices, and such other hazards, casualties, losses and damages, and such other perils, as may be specified in the policy, by a policy issued by a carrier at all times satisfactory to Lender against loss by fire, lightning, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, missiles, and other aerial devices, and such other hazards, casualties, losses and damages, and such other perils, as may be specified in the policy, by a policy issued by a carrier at all times satisfactory to Lender. Borrower shall give immediate written notice to the insurance carrier and to Lender, Borrower's attorney and any other authorized persons of any loss or damage to the improvements covered by the policy. Borrower shall give immediate written notice to the insurance carrier and to Lender, Borrower's attorney and any other authorized persons of any loss or damage to the improvements covered by the policy. Borrower shall give immediate written notice to the insurance carrier and to Lender, Borrower's attorney and any other authorized persons of any loss or damage to the improvements covered by the policy. Borrower shall give immediate written notice to the insurance carrier and to Lender, Borrower's attorney and any other authorized persons of any loss or damage to the improvements covered by the policy.

8. CHARGES, LENS. Borrower shall pay all water and sewer rates, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may, in its sole discretion, require. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender.

9. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this instrument shall be applied by Lender in the following order of priority: (i) amount payable to Lender by Borrower under paragraph 2 hereof; (ii) interest payable on the Note; (iii) principal of the Note; (iv) interest payable on advances made pursuant to paragraph 8 hereof; (v) principal of advances made pursuant to paragraph 8 hereof; (vi) interest payable on any future advances provided that if more than one future advance is outstanding, Lender may apply payments to or among the amount of interest payable on the future advances in such order as Lender, in its sole discretion, may determine; (vii) principal of any future advances provided that if more than one future advance is outstanding, Lender may apply payments to or among the amount of interest payable on the future advances in such order as Lender, in its sole discretion, may determine; (viii) any other sums secured by the instrument in such order as Lender, in its sole discretion, may determine; and (ix) any other sums secured by the instrument in such order as Lender, in its sole discretion, may determine. Lender may apply payments received among the principal of the future advances in such order as Lender, in its sole discretion, may determine. Lender may apply payments received among the principal of the future advances in such order as Lender, in its sole discretion, may determine. Lender may apply payments received among the principal of the future advances in such order as Lender, in its sole discretion, may determine.

10. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or of a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest or both as provided in the Note (or on another day determined in writing by Lender) until the Note is paid in full. A sum (herein "Funds") equal to one-twelfth of (a) the yearly premium installments for fire and other hazard insurance; (b) the yearly ground rent; (c) the yearly premium installments for fire and other hazard insurance; (d) the yearly premium installments for mortgage insurance; (e) if any, and (f) if this instrument is on a leasehold, the yearly rent; and (g) the yearly premium installments for fire and other hazard insurance; (h) the yearly ground rent; (i) the yearly premium installments for fire and other hazard insurance; (j) the yearly premium installments for mortgage insurance; (k) if any, and (l) if this instrument is on a leasehold, the yearly rent; and (m) the yearly premium installments for fire and other hazard insurance.

11. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this instrument, as provided in the Note, but such application shall not otherwise affect the order of priority of application specified in paragraph 9 hereof prior to interest on and principal of the Note.

12. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Borrower shall pay all water and sewer rates, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may, in its sole discretion, require. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender.

13. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Borrower shall pay all water and sewer rates, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may, in its sole discretion, require. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender.

14. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Borrower shall pay all water and sewer rates, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may, in its sole discretion, require. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender.

15. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Borrower shall pay all water and sewer rates, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may, in its sole discretion, require. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender. Borrower shall promptly discharge any lien which it or may have, property over or equal with the lien of any other lien, in the event Borrower shall be required to make payment directly to Lender.

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14. **ESTOPPEL CERTIFICATE.** Borrower shall, within ten days of a written request from Lender, furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument.

15. **UNIFORM COMMERCIAL CODE SECURITY AGREEMENT.** This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in paragraph 27 of this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property, and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 27 of this Instrument.

16. **LEASES OF THE PROPERTY.** As used in this paragraph 16, the word "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for non-residential use except with the prior written approval of Lender. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property shall specifically provide that such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; and that Lender may, at Lender's option, accept or reject such attornments. Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

17. **REMEDIES CUMULATIVE.** Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

18. **ACCELERATION IN CASE OF BORROWER'S INSOLVENCY.** If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 27 of this Instrument. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 8 hereof.

19. **TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION.** On sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 27 of this Instrument. This option shall not apply in case of

- transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner;
- sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Lender, and the transferee has executed, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require, including, if required by Lender, an increase in the rate of interest payable under the Note;
- the grant of a leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold);
- sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and
- sales or transfers of fixtures or any personal property pursuant to the first paragraph of paragraph 6 hereof.

20. **NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

21. **SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

22. **UNIFORM MULTIFAMILY INSTRUMENT; GOVERNING LAW; SEVERABILITY.** This form of multifamily instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this

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CORPORATE ACKNOWLEDGMENT

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STATE OF ILLINOIS, County ss:

The foregoing instrument was acknowledged before me this (date)

by (person acknowledging) (office) of (name of corporation) a corporation, on behalf of the corporation. (state)

My Commission Expires: Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS, County ss:

LAKE

I, Peter N. Weil, a Notary Public in and for said county and state, do hereby certify that Harry Rubin and Harold Zook personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3rd day of July, 1986.

My Commission Expires: 7-17-88 Peter N. Weil Notary Public

INDIVIDUAL LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS, County ss:

The foregoing instrument was acknowledged before me this (date) by (person acknowledging) general partner on behalf of (name of partnership) a limited partnership.

My Commission Expires: Notary Public

CORPORATE LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS, County ss:

The foregoing instrument was acknowledged before me this (date) by (name of officer) of (name of corporation) a corporation, general partner on behalf of (name of partnership) a limited partnership.

My Commission Expires: Notary Public

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UNOFFICIAL COPY

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STATE OF ILLINOIS, Du Page County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Harry Rubin and Harold Zook personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of December, 1986.

My Commission expires:

3-18-90

Harry Rubin
Notary Public

86609673

86609673

HARRY RUBIN
9334 N. KORTHERN
SKOKIE, ILLINOIS 60076

Northbrook, Illinois 60062

Borrower's Address:
Harold Zook
A Court of Land and Court

Harry Rubin
Notary Public

In Witness Whereof, Borrower has executed this instrument or has caused the same to be executed by its representatives

- 27. ACCCELERATION; REMEDIES. Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, including, but not limited to, the covenants to pay when due any sums secured by this instrument, Lender at Lender's option may declare all of the sums secured by this instrument to be immediately due and payable without further demand and may foreclose this instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.
- 28. RELEASE. Upon payment of all sums secured by this instrument, Lender shall release this instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this instrument.
- 29. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this instrument, except decree or judgment creditors of Borrower.
- 30. FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option so long as this instrument secures indebtedness held by Lender, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this instrument when evidenced by promissory notes issued that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this instrument, not including sums advanced in accordance herewith to protect the security of this instrument, exceed the original amount of the Note (US \$ 165,000.00) plus the additional sum of US \$ Name.

86609673

UNOFFICIAL COPY

STATE OF ILLINOIS, DuPage County is:

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I, the undersigned, a Notary Public in and for said county and state, do hereby certify that J. Michael Whelan, Vice-President and Suzanne G. Baker, Asst. Secretary, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

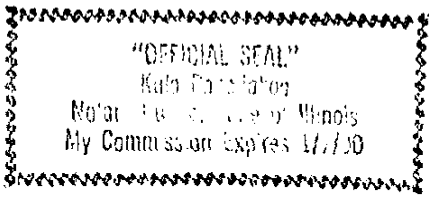
Given under my hand and official seal, this 19th day of December, 1986.
My Commission expires: 11-18-90

Mary Lou Hoffa
Notary Public

This Mortgage is executed by the American National Bank and Trust Company of Chicago, 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 said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute 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 said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the promises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner therein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
As Trustee as aforesaid and not personally.



By: [Signature]
Vice-President
ATTEST: [Signature]
Assistant Secretary

STATE OF ILLINOIS / COUNTY OF COOK

KULA PAPADAKOS

I, Kula Papadakos, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that J. Michael Whelan, Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and Suzanne G. Baker, Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19th day of December, 1986 A. D. 1986

Kula Papadakos
Notary Public

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Property of Cook County Clerk's Office

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ILLINOIS LAND TRUST RIDER TO MULTIFAMILY MORTGAGE

This Rider is dated JULY 3, 1986. It is attached and incorporated into a Multifamily Mortgage ("Instrument") of the same date delivered by the undersigned land Trustee ("Mortgagor") to:

Homewood Federal Savings and Loan Association, its successors and assigns. (Name of Lender)

("Lender"), and amends and supplements the Instrument as follows:

A. Waiver of Redemption. Pursuant to the provisions of the Illinois Revised Statutes, Chapter 110, Section 12-125, Mortgagor hereby waives any and all rights of redemption from sale under any order of foreclosure of the Instrument, on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein, and each and every person, except judgment creditors, of the Mortgagor in its representative capacity and of the trust estate acquiring any interest in or title to the Property subsequent to the date of the Instrument. The foregoing waiver of redemption rights is in lieu of the corporate waiver of redemption rights contained in Section 29 of the Instrument.

B. Definition of Property. The term "Property", wherever used in the Instrument, expressly includes all rights of the Mortgagor to receive the net proceeds from the rental, sale, hypothecation or other disposition of the Property, whether or not such rights are classified as real or personal property or such proceeds are otherwise distributable to the beneficiaries of the Mortgagor pursuant to the Trust Agreement.

C. Authority and Exculpation of Land Trustee. The Mortgagor warrants that it possesses full power and authority to execute these Instruments, including this Rider. The word "Borrower" is hereby changed throughout this Instrument to "Mortgagor", and shall refer only to the undersigned land Trustee acting as Mortgagor of the Property and shall not include any other co-obligor of the indebtedness secured by the Instrument. The Instrument is executed by the Mortgagor, not personally, but solely as Trustee in the exercise of the authorities conferred upon it as Trustee of the land trust which holds title to the Property, and all recovery against Trustee by enforcement of the Instrument shall be solely against and out of the Property.

IN WITNESS WHEREOF, Mortgagor has identified this Rider as a part of the Instrument as of the day and year first above written.

Property Address:

3217 North Karlov, Chicago, Illinois 60641

American National Bank and Trust Company of Chicago (Name of Land Trustee)

not personally, or individually, but solely as Trustee under Trust Agreement dated May 13, 1986 and known as Trust No. 67383

By: [Signature]

Title: AND VP

86609642

UNOFFICIAL COPY

SEAL OF THE JUDICIAL BRANCH OF THE STATE OF ILLINOIS

IN SENATE, JANUARY 11, 1900.
REPORT OF THE COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 11, 1899.

Property of Cook County Clerk's Office

Speakers

REPORT OF THE COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 11, 1899.