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MORTGAGE

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THIS MORTGAGE is made this 2nd day of January, 1986 between the Mortgagor, THE LEVY COMPANY, an Illinois corporation, whose address is 3925 Commercial Avenue, Northbrook, Illinois 60062, (herein referred to as "Borrower") and the Mortgagee, BANK OF COMMERCE & INDUSTRY, an Illinois Corporation, whose address is 6100 North Northwest Highway, Chicago, Illinois 60631 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of EIGHTY THREE THOUSAND ONE HUNDRED NINETY NINE AND 34/100 DOLLARS, which indebtedness is evidenced by that certain Mortgage Note dated January 2, 1986 (herein "Note"), from Borrower to Lender providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 1991.

NOW, THEREFORE, to secure to Lender (a) the payment of (i) the principal sum of money evidenced by the Note, (ii) interest and late charges payable pursuant thereto, and (iii) all other sums payable of which may become payable under the terms of the Note or this Mortgage, (all of the items referred to in clauses (i) through (iii) being sometimes referred to collectively as the indebtedness secured by this Mortgage, which indebtedness shall in no event exceed the sum of \$1,500,000.00, and (b) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey unto Lender, its successors and assigns, the following described parcel of real property located in the County of Cook, State of Illinois:

Unit Number 202 in Lakeview Terrace Condominium, as delineated on a survey of the following described real estate:

11-18-268-021-1006

Lot "A" in the consolidation plat of the east 150.00 feet of Lot 1 and the northerly 22.0 feet of the easterly 150.0 feet of lot 16 in block 15 in the Village of Evanston in section 18, township 41 north, range 14 east of the third principal meridian, together with the north 40.0 feet south of and adjoining the north 22.0 feet of lot 18 in block 15 in the Village of Evanston in section 18, township 41 north, range 14 east of the third principal meridian, all in Cook County, Illinois according to the plat thereof recorded August 24, 1978 as document 24598160 in the Office of the Recorder of Deeds in Cook County, Illinois.

Which survey is attached as Exhibit B to the Declaration recorded as document 25506674, together with its undivided percentage interest in the common elements (Borrower also hereby grants to the Lender, 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 and 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.)

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which has the address of Unit 202, 1738-44 Chicago Avenue, Evanston, Illinois 60201.

TOGETHER with all the right, title and interest of the Borrower in and to any and all buildings, improvements, tenements, hereditaments, easements, appendages and appurtenances now or hereafter thereunto belonging, and all rents, issues and profits thereof for so long as and during all such times as the Borrower may be entitled thereto (which are pledged primarily and on a parity with the real estate herein mortgaged and not secondarily), and also all fixtures and articles of easily removable property now or at any time hereafter attached to or used or procured for use in the operation, maintenance or protection of the real estate described above and the buildings and improvements now or at any time hereafter thereon, all of the foregoing, together with all replacements therefore and additions thereto, being hereby declared part of the realty and subject to the lien of this mortgage; together with all of the estate, right, title, interest, claim or demand whatsoever of the Borrower, either in law or in equity, in possession or expectancy in and to the above described lands, estate and property; all of the foregoing and the parcel of real property described in the preceding paragraph being collectively referred to herein as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject only to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender further covenant and agree as follows:

1. Payment of Indebtedness

Borrower shall promptly pay when due the indebtedness secured by this Mortgage.

2. Deposits

(a) Borrower shall pay to Lender together with payment of each monthly installment of principal and interest under the Note, one-twelfth of the amount of taxes and assessments (general and special) estimated by the Lender to be levied against the Property with respect to the year in which each such installment payment is due, and, concurrently with the first disbursement of principal under the Note, there shall be deposited in addition an amount which when added to the aggregate amount of monthly sums next payable under this paragraph for taxes and assessments will result in a sufficient reserve to pay the taxes next becoming due one month prior to the date when such taxes and assessments are, in fact, due and payable. The amount of such deposits shall be based upon Lender's estimate as to the amount of taxes and assessments (general and special) next becoming payable. The amounts paid by Borrower pursuant to this paragraph shall not bear interest, and shall not be required to be segregated by the Lender in any manner, but shall become part of the Lender's general funds. The Lender shall apply the amounts so paid and deposited to payment of taxes and assessments (general and special) on and relating to the Property, as the same become due. If Lender at any time increases any such estimate of taxes or assessments, Borrower shall further pay to Lender, on demand, an amount equal to the difference between the amounts previously paid based upon the original estimate and the amount which would have been paid based upon the revised estimate.

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(b) In the event of a default hereunder, Lender may, at its option and without notice, apply any funds held pursuant to subparagraph (a) of this paragraph 2 on any of the indebtedness secured hereby.

(c) When all indebtedness secured by this Mortgage has been fully paid, any remaining amounts held by the Lender pursuant to subparagraph (a) of this paragraph 2 shall be paid to Borrower.

(d) The obligations and liabilities of Borrower to pay the amounts set forth in paragraph 4 hereof shall in no way be limited, impaired or affected by the provisions of this paragraph 2, and Borrower shall pay the full amount thereof to the extent the amounts held by Lender hereunder with respect thereto are insufficient for such purpose.

3. Application of Payments

All payments received by Lender under the Note and under paragraphs 1 and 2 hereof shall be applied by Lender first to payment of amounts payable to Lender by Borrower pursuant to paragraph 2 hereof, and then to the payment of all other sums payable or which may become payable under the terms of the Note or this Mortgage.

4. Payment of Taxes

Borrower shall pay before any penalty attaches all general taxes, and shall pay all special taxes, special assessments, water charges, sewer service charges, and other charges against the Property when due, and shall, upon written request, furnish to Lender duplicate receipts therefor.

5. Insurance

(a) Subject to the provisions of the Illinois Condominium Property Act, Borrower shall purchase and maintain policies of insurance against loss or damage to the improvements now or hereafter located on the Property against damage by fire and such other hazards as the Lender may require, including extended and builder's risk coverage, in an amount not less than the greater of (i) the full replacement cost thereof or (ii) the then outstanding principal balance of the Note. Such policies shall be approved as to form, amount, coverage and issuer by the Lender. Said policies shall name the Lender as loss payee with respect to its interest in the Property.

(b) The insurance policies described in subparagraph (a) of this paragraph 5 shall be held by the Lender. Borrower shall furnish to the Lender certificates or other evidence satisfactory to Lender with respect to all policies, including additional and renewal policies.

6. Insurance Proceeds

(a) Subject only to contrary provisions of the Illinois Condominium Property Act, in case of loss under any of the insurance policies described in paragraph 5 hereof, the Lender is authorized to adjust, collect and compromise, in its discretion, any claim under such policies, and to collect and receipt for any amounts received on account thereof. Lender may, at its sole option, apply such proceeds in reduction of the indebtedness secured hereby, whether due or not, or hold such proceeds and make use thereof to reimburse Borrower for the cost of the rebuilding or restoration of the buildings or improvements on the Property. In the event such funds are used to reimburse Borrower, as aforesaid, disbursement thereof shall be in such manner and amounts and at such times as Lender may require.

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(b) In case of loss after foreclosure proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied as aforesaid in rebuilding or restoring the buildings or improvements, 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 to the owner of the equity of redemption if he shall then be entitled to the same or as the court may direct.

(c) Application of any such insurance proceeds to the principal of the Note shall not postpone the date for payment of any installment of principal or interest payable under the Note, nor shall any such application affect the amount of any such installment.

7. Preservation and Maintenance of Property; Condominiums; Planned Unit Developments

Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property or the improvements thereon. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of the Borrower's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and related documents, including, without limitation, payment of all regular and special condominium assessments. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

8. Protection of Lender's Security

If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced or threatened which affects Lender's interest in the Property, 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, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees for the conduct or defense or preparation for conduct or defense of any such action or proceeding, and entry upon the Property to make repairs. 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 from time to time reasonable entries upon and inspections of the Property.

10. Sale and Assignment

Borrower shall not sell, convey, transfer or agree to sell, convey or transfer title to all or any part of the Property or any interest therein, nor shall Borrower grant or create any mortgage, lien or encumbrance thereon, whether or not junior and subordinate to the lien of this Mortgage, except a transfer thereof by descent or devise, or by operation of law upon the death of a joint tenant. Without limitation of any other provision of this Mortgage, in the event of any breach of this paragraph 10, Lender may, at its sole election, declare the indebtedness secured hereby to be due and payable.

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11. Assignment of Rents

Borrower does hereby sell, assign, and transfer to Lender all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease of any part of the Property, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements. Borrower does hereby irrevocably appoint Lender its true and lawful attorney-in-fact, coupled with an interest, in its name, place and stead, to rent, lease, or let all or any portion of the Property to any party or parties at such rental and upon such terms as Lender shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every such lease. Nothing herein contained shall be construed as making Lender a mortgagee-in-possession in the absence of the taking of actual possession of the Property. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower. Although it is the intention of the parties that the assignment contained in this paragraph 11 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Lender shall not exercise any of the rights or powers conferred upon it by this paragraph until a default shall exist hereunder.

12. Acceleration

Lender may, at its sole election, declare the indebtedness secured hereby to be due and payable (a) at any time provided therefor in the Note, (b) if any petition in bankruptcy or for arrangement or other relief under the bankruptcy laws or under any state law relating to insolvency is filed by or against the Borrower or any co-maker or guarantor of the Note, or if the Borrower or any co-maker or guarantor of the Note makes an assignment for the benefit of creditors, or if any receiver, trustee or similar officer takes over any material portion of the assets of the Borrower or any co-maker or guarantor of the Note, or if any material portion of the assets of the Borrower or any co-maker or guarantor of the Note is otherwise seized or attached pursuant to legal process, or (c) in the event any representation, warranty, covenant or agreement given or made by Borrower in this Mortgage is breached. The occurrence of any of the foregoing shall be a default hereunder.

13. Foreclosure; Expense of Litigation

When the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Lender shall have the right to foreclose the lien hereof upon the Property or any part thereof, for such indebtedness or part thereof. In any suit or suits to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or suits or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature mentioned in this paragraph and in paragraph 8, and such other expenses and fees as may be paid or incurred by or on

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benefit of Lender in the protection of said premises and the maintenance of the lien of this Mortgage, shall be immediately due and payable by Borrower, shall bear interest at the rate of twenty percent (20%) per annum and shall be secured by this Mortgage.

14. Foreclosure Sale

(a) Lender shall not be required under any circumstances, whether the entire Property be sold as a unit, or whether any parcel or parcels thereof be sold as a unit or separately, to marshal, for the benefit of any other creditor, mortgagee or lienholder, the security held by it under this Mortgage or under any other instrument, and Borrower waives, on behalf of itself and all who may claim through or under it, any and all right to such marshalling. Without limitation of the foregoing, the sale of less than all of the Property shall not affect or impair the lien of this Mortgage or the priority thereof as to the remainder of the Property or the liability of any maker or guarantor of the Note for the entire indebtedness evidenced thereby.

(b) The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in paragraph 13 hereof; second, all other items, if any, which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal, interest, late charges, fees, costs, charges and other indebtedness remaining unpaid on the Note; fourth, any surplus to Borrower, its successors and assigns, as their rights may appear.

15. Receiver

Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Property or any part thereof or interest therein. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Borrower at the time of application for such receiver and without regard to the then value of the Property or whether the same shall be then occupied as a homestead or not, and the Lender or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit, and in case of a sale and deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Borrower, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

16. Lender's Right of Possession

In any case in which under the provisions of this Mortgage the Lender has a right to institute foreclosure proceedings, Borrower shall surrender to Lender, upon Lender's demand, and Lender shall be entitled to take, actual possession of the Property or any part thereof personally, or by its agents and attorneys, and Lender in its discretion may, with or without

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force and with or without process of law, enter upon and take and maintain possession of all or any part of the Property, and may exclude Borrower wholly therefrom and may as attorney in fact or agent of the Borrower, or in its own name as Lender and under the powers herein granted, hold, operate, manage and control the Property.

17. Application of Income Received by Lender

The Lender in the exercise of the rights and powers hereinabove conferred upon it by paragraphs 11 and 16 hereof shall have full power to use and apply the avails, rents, issues and profits of the Property to the payment of or on account of the following, in such order and amounts as the Lender may determine: (a) the operating expenses of the Property, established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) taxes and special assessments now due or which may hereafter become due on the Property; (c) all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Property; and (d) any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

18. Captions

The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

19. Release

Upon payment of all sums secured by this Mortgage, Lender shall execute and deliver to Borrower a release of this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation of any release of this Mortgage, if any.

20. Waiver of Homestead

Borrower hereby waives all right of homestead exemption in the Property.

21. Condemnation

Borrower hereby assigns, transfers and sets over to Lender the entire proceeds of any award or any claim for damages for any of the Property taken or damaged under the power of eminent domain or by condemnation. Lender may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or to require Borrower to restore or rebuild, in which event the proceeds shall be held by Lender and used to reimburse Borrower for the cost of the rebuilding or restoring of buildings or improvements on the Property. In the event Borrower is required to rebuild or restore, in accordance with the preceding sentence, the proceeds of the award, or the applicable portion thereof, as the case may be, shall be paid out in such manner and amounts and at such times as Lender may require. If the amount to be so paid out is insufficient to cover the cost of rebuilding or restoration, Borrower shall pay such excess cost, before being entitled to reimbursement out of the award. Any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall, at the option of Lender, be applied on account of the indebtedness secured hereby or be paid to any other party entitled thereto. Any application of any proceeds of any such award 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.

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22. Borrower Not Released

Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, modify, limit, impair or affect, in any manner, the liability of the original Borrower or of any successor in interest to Borrower.

23. 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 such right or remedy at any time thereafter. 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 Mortgage.

24. Remedies Cumulative

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and such rights and remedies may be exercised concurrently, independently or successively.

25. Successors and Assigns; Joint and Several Liability

This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Borrower and its successors and assigns (including, without limitation, each and every record owner from time to time of the Property or any other person having an interest therein), and shall inure to the benefit of the Lender and its successors and assigns. Wherever herein the Lender 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 Lender. The liabilities hereunder of Borrower shall be joint and several.

26. Notice

Any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, return receipt requested, postage prepaid, addressed to Borrower at the address of Borrower stated in the first paragraph hereof or at such other address as Borrower may designate by notice to Lender as provided herein. Any notice to Lender shall be given by certified mail, return receipt requested, postage prepaid, to Lender's address stated herein or to such other address as Lender may designate or notice to Borrower as provided herein. Any such notice shall be effective upon mailing.

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27. Governing Law; Severability

This Mortgage shall be governed by the internal laws of the State of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this and the provisions of the Mortgage and the Note are declared to be severable.

IN WITNESS WHEREOF, the Borrower has executed and delivered this Mortgage on the date first above written.

THE LEVY COMPANY

BY: Harold Wexler

Its: President

ATTEST: [Signature]

Its: Secretary

(CORPORATE SEAL)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK

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#510 # A *—86-103468

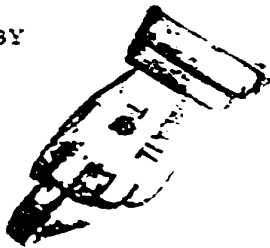
I, Amy J. Sande, a notary public in and for said County in the State aforesaid, do hereby certify that Harold Wexler, the President of The Levy Company, and Allan R. Burke, the Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the same instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of February, 1986.

Amy J. Sande
NOTARY PUBLIC

My Commission Expires 1/22/89

THIS DOCUMENT PREPARED BY
Harold J. Green
77 West Washington St.
Chicago, IL 60602

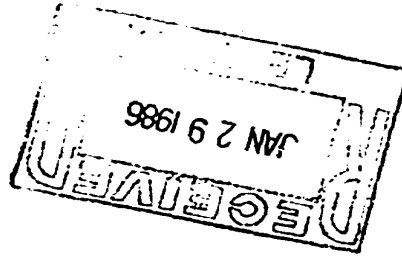


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6100 North Northwest Highway
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