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MODIFICATION OF MORTGAGE

This Agreement entered into as of the 25th day of March, 1986, by and between **ROBERT A. MANDELL** (hereinafter the "Mortgagor") and **EXCHANGE NATIONAL BANK OF CHICAGO**, a national banking association (hereinafter the "Mortgagee").

WITNESSETH

That, WHEREAS, the Mortgagor executed a Mortgage covering certain Parcels of Real Estate in Cook County, Illinois, (as fully described hereinafter) on January 15, 1985 to secure payment of a certain Note of even date therewith, and modified of an even date herewith; and

WHEREAS, said Mortgage was recorded as Document No. 27436699 in the Office of the Cook County Recorder of Deeds and was modified with said Modification being recorded as Document No. 85130668 in said Office; and

WHEREAS, the Mortgagee is willing to agree to the modification of same, provided that the Mortgagor agrees to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing It is agreed that the Mortgage be amended to read as follows:

"Mortgagor to secure the payment of the indebtedness evidenced by the above-referenced Note, including, but not limited to, the obligatory future advances ("Future Advances"), which advances are more fully described in Paragraph 15 hereof, and each of which shall have the same priority as any advance made on the date this document is executed, and the payment of all other sums advances in accordance with the terms of this Mortgage, Mortgagor does hereby grant, mortgage and convey unto the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook, and the State of Illinois:

Parcel 1:

Unit 2A as delineated on the Survey of the following described Parcel: Lots 35, 36, 37 (except the North 10 feet of said Lot 37) in Block 7 in Morgan Subdivision of the West 1/2 of the South West 1/4 of Block 10 in Sheffield's Addition to Chicago in Section 32, Township 40 North; Range 14, East of the Third Principal Meridian, in Cook County, Illinois; which Survey is attached as Exhibit "A" to and made a part of the Declaration of Condominium Ownership made by Aetna Bank, as Trustee under Trust Agreement dated June 29, 1973 and known as Trust Number 10-1775 recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 14, 1978 as Document Number 24,535,047 together with an undivided percentage interest in the Common Elements as described in said Declaration (excepting all the units as defined and set forth in said Declaration and Survey), in Cook County, Illinois.

Permanent Tax Number: 14-32-221-041-1005 Volume: 492

Parcel 2:

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MODIFICATION OF MORTGAGE

This Agreement entered into as of the 25th day of March, 1984, by and between ROBERT A. MANDELL (hereinafter the "Mortgagor") and MICHANGA NATIONAL BANK OF CHICAGO, a national banking association (hereinafter the "Mortgagee").

WITNESSETH

That WHEREAS, the Mortgagor executed a Mortgage covering certain parcels of Real Estate in Cook County, Illinois, (as fully described hereinafter) on January 15, 1982 to secure payment of a certain Note of even date therewith, and modified of an even date herewith; and

WHEREAS, said Mortgage was recorded as Document No. 8743888 in the Office of the Cook County Recorder of Deeds and was modified with said Modification being recorded as Document No. 8613068 in said Office; and

WHEREAS, the Mortgagee is willing to agree to the modification of same, provided that the Mortgagor agrees to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing it is agreed that the Mortgage be amended to read as follows:

"Mortgagor to secure the payment of the indebtedness evidenced by the above-referenced Note, including, but not limited to, the obligatory future advances ("Future Advances"), which advances are more fully described in Paragraph 15 hereof, and each of which shall have the same priority as any advance made on the date this document is executed, and the payment of all other sums advanced in accordance with the terms of this Mortgage, Mortgagor does hereby grant, mortgage and convey unto the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook, and the State of Illinois:

Parcel 1:

Unit 2A as delineated on the survey of the following described Parcel: Lots 32, 36, 37 (except the North 10 feet of said Lot 37) in Block 7 in Morgan Subdivision of the West 1/2 of the South West 1/4 of Section 10 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois; which survey is attached as Exhibit "A" to and made a part of the Declaration of Condominium Ownership made by Aetna Bank, as Trustee under Trust Agreement dated June 29, 1978 and known as Trust Number 10-1775 recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 14, 1978 as Document Number 84532047 together with an undivided percentage interest in the Common Elements as described in said Declaration (excepting all the units as defined and set forth in said Declaration and Survey), in Cook County, Illinois.

Permanent Tax Number: 14-32-221-041-1005 Volume: 133

Parcel 2:

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Unit 2D as delineated on the Survey of the following described Parcel: Lots 35, 36 and 37 (except the North 10 feet of said Lot 37) in Block 7 in Morgan Subdivision of the West 1/2 of the South West 1/4 of Block 10 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois; which Survey is attached as Exhibit "A" to and made a part of the Declaration of Condominium Ownership made by Aetna Bank, as Trustee under Trust Agreement dated June 29, 1973 and known as Trust Number 10-1775, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 14, 1978, as Document Number 24,535,047 together with an undivided 5 percent interest in the Common Elements as described in said Declaration (excepting all the units as defined and set forth in said Declaration and Survey).

Permanent Tax Number: 14-32-221-009

Volume: 492

TOGETHER with all improvements thereon situate and which may hereafter be erected or placed thereon, and all and singular the tenements, hereditaments and appurtenances and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property herein conveyed for the repayment of the moneys secured by this Mortgage, and any and all appurtenances, fixtures and equipment in or that may at any time be placed in any building now or hereafter standing on said premises.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades and awnings, screens and carpets, shrubbery, gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, iceboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished by a landlord in letting and operating an unfurnished building, similar to any building now or hereafter standing on said premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to the "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right, title or interest on the said Mortgagor in and to said premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged; and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" as such term is defined in the Uniform Commercial Code, this Mortgage is hereby deemed to be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD the above described premises with the

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Unit 2D as delineated on the survey of the following described Parcel: Lots 25, 26 and 27 (except the North 10 feet of said lot 27) in Block 7 in Morgan Subdivision of the West 1/2 of the South West 1/4 of Block 18 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as Exhibit "A" to and made a part of the Declaration of Condominium Ownership made by Astin Bank, as Trustee under Trust Agreement dated June 29, 1973 and known as Trust Number 10-1772, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 14, 1978, as Document Number 24,535,047 together with an undivided 5 percent interest in the Common Elements as described in said Declaration (excepting all the units as defined and set forth in said Declaration and Survey).

Permanent Tax Number: 14-32-231-000
Volume: 488

TOGETHER with all improvements thereon situated and which may hereafter be erected or placed thereon, and all and singular the tenements, hereditaments and appurtenances and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary lien with the property herein conveyed for the repayment of the money secured by this Mortgage, and any and all appurtenances, fixtures and equipment in or that may at any time be placed in any building now or hereafter standing on said premises.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades, awnings, screens and awnings, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, foodboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished by a landlord in letting and operating an unfinished building similar to any building now or hereafter standing on said premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to be the "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right, title or interest in the said Mortgage in and to said premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged; and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" as such term is defined in the Uniform Commercial Code, this Mortgage is hereby deemed to be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgage hereby grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD the above described premises with the

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appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said principal note hereinbefore described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

In addition, the Mortgagor covenants with the Mortgagee as follows:

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards are insurable under the present and future forms of all-risk insurance policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than 60 days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which

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appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said principal note hereinafter described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby expressly release and waive.

In addition, the Mortgagee covenants with the Mortgagee as follows:

1. Mortgagee shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or claim on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) comply within a reasonable time any building or building now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagee shall pay before any party attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer services charges, and other charges against the premises when due, and shall upon written request furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards as are insurable under the present and future forms of all-risk insurance policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the attached mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which

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action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated above. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Mortgagee, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note; (b) immediately in the event Mortgagor shall, without the prior consent of Mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues, or profits therefrom, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, or shall grant an option to enter into a contract to do any of the foregoing, or in the event the owner, or if there be more than one, any of the owners, of the beneficial interest in the trust of which Mortgagor is title holder (any such owner being herein referred to as a "Beneficial Owner") shall, without the prior written consent of Mortgagee, transfer or assign all or any portion of such beneficial interest, or the rents, issues, or profits from the premises (including, without being limited to, a collateral assignment), whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, Mortgagee, at its option, shall then have the unqualified right to accelerate the maturity of the Note, causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagor, or (c) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit 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 Mortgagee for attorneys' fees, Mortgagee's 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit 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 premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate stated above, when paid or incurred by Mortgagee in connection with (a) any

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action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated above. In the event of a default by the mortgagor, the mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of the mortgagor.

7. The mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, or forfeiture, tax lien or title or claim thereof.

8. Mortgagor shall pay each term of indebtedness herein mentioned both principal and interest, when due according to the terms hereof. In the event of a default by the mortgagor, the mortgagee shall have the option of (a) immediately in the case of default in making payment of any installment of principal or interest on the note; (b) immediately in the event the mortgagor shall, without the prior consent of the mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues or profits therefrom, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, or shall grant an option to enter into a contract to do any of the foregoing, or in the event the owner, or if there be more than one, any of the owners, of the beneficial interest in the trust of which the mortgagor is the holder (any such owner being herein referred to as a "Beneficial Owner") shall, without the prior written consent of the mortgagee, transfer or assign all or any portion of such beneficial interest, or the rents, issues or profits from the premises (including, without being limited to a collateral assignment), whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing. Mortgages, at its option, shall have the undivided right to accelerate the maturity of the note, causing the full principal balance, accrued interest and prepayment premium, if any, to be immediately due and payable without notice to the mortgagor, or (b) when default shall occur and continue for three days in the performance of any other agreement of the mortgagor herein contained.

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the mortgagee shall have the right to foreclose the lien hereof. In any suit 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 the mortgagee for attorneys' fees, appraisers' fees, appraisers' 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, the recording and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as the mortgagee may deem to be reasonably necessary either to prosecute such suit 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 premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate stated above, when paid or incurred by the mortgagee in connection with (a) any

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proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises 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 the preceding paragraph hereof; second, all other items which under the terms hereof, constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

9. Upon or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be 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 premises 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: (1) The indebtedness secured hereby, or 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; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Mortgagee has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.

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proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant by reason of this Mortgage or any indebtedness hereby secured; (c) preparation for the commencement of any suit for the foreclosure hereof after receipt of such right to foreclose whether or not actually commenced; or (d) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises 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 terms as are mentioned in the preceding paragraph hereof; second, all other terms which under the terms hereof, constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any surplus to Mortgagee, its successors or assigns, in their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency of Mortgagee or the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be a deficiency, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises 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: (1) The indebtedness secured hereby, or any debts foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such debts, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party imposing same in an action at law upon the note hereby secured.

11. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Mortgagee has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.

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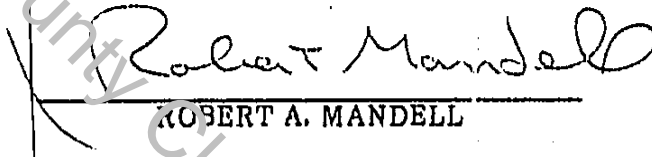
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14. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the note or this Mortgage.

15. The holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time to time for a period of one (1) year from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed \$70,000.00, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law or ordinance or a decision by any tribunal which reasonably adversely affects the priority or validity of the Note or this Mortgage, or the Mortgagor shall no longer own the Premises, or the Mortgagor is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed \$70,000.00.

16. 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."

IN WITNESS WHEREOF, the Undersigned has executed this Mortgage on the day and year first above written.


ROBERT A. MANDELL

ROBERT A. MANDELL

ROBERT A. MANDELL

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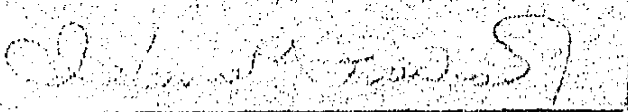
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14. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the note or this Mortgage.

15. The holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time to time for a period of one (1) year from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed \$70,000.00, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law or ordinance or decision by any tribunal which reasonably adversely affects the priority or validity of the Note or this Mortgage, or the Mortgagee shall no longer own the Premises, or the Mortgagee is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed \$70,000.00.

16. The Mortgagee 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 those or judgment creditors of the Mortgagee, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

IN WITNESS WHEREOF, the Undersigned has executed this Mortgage on the day and year first above written.


ROBERT A. MANDRELL

081530:5

UNOFFICIAL COPY

8 6 1 2 3 0 7 2

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, Neh Spiew, a Notary Public in and for said County, in the state aforesaid, do hereby certify that ROBERT A. MANDELL, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of March, 1986.

Neh Spiew
Notary Public

My Commission Expires:

5-7-87

This Document Prepared By:
David E. Zarski
120 S. LaSalle Street
Chicago, IL 60603

Record and Return To:
Exchange National Bank of Chicago
120 S. LaSalle Street
Chicago, IL 60603

Attn: Ms. Sharon Karsten

Address of Property:
Parcel 1 - 2029 N. Racine, Unit 2A
Parcel 2 - 2033 N. Racine, Unit 2D
Chicago, Illinois

86123072

DEPT-01 RECORDING
\$18.00
#0162 # 2 # 2910#
#-84-123072
T11111 TRAM 0115 04/01/86 11:35:00

86123072

18

UNOFFICIAL COPY

STATE OF ILLINOIS

) ss

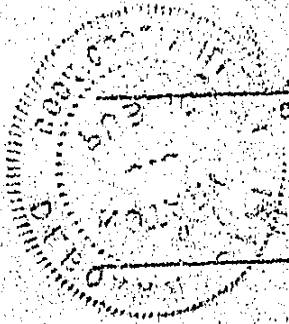
COUNTY OF COOK

County in the state aforesaid, do hereby certify that ROBERT A. MANDRELL, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of April, 1988.

Notary Public

My Commission Expires:



Record and Return To:
Exchange National Bank of Chicago
120 S. LaSalle Street
Chicago, IL 60603

Attn: Ms. Sharon Karsten

Address of Property:
Parcel 1 - 2029 N. Racine, Unit 2A
Parcel 2 - 2033 N. Racine, Unit 2D
Chicago, Illinois

This Document Prepared By:
David L. Yarek
120 S. LaSalle Street
Chicago, IL 60603

881530...

88153075