UNOFFICIAL COPY

doc003/00097-1/65446/gamma
8/5/86 - 101?

8 6 3 8 4 8 2 7

86384827

$26.00

14-30-596-70-47 368 DB ML (3) Ball

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

This Mortgage, Assignment of Rents and Security Agreement (this "Mortgage") is made as of August 6, 1986, by Cosmopolitan National Bank of Chicago, a national banking association, not personally but solely as Trustee under Trust Agreement dated April 25, 1986 and known as Trust No. 27770 ("Borrower"), with a mailing address at 801 North Clark Street, Chicago, Illinois 60610, to Pioneer Bank & Trust Company, a corporation of the State of Illinois ("Lender"), with a mailing address at 4000 West North Avenue, Chicago, Illinois 60639, and pertains to the real estate described in Exhibit A, which is attached hereto and hereby made a part hereof.

I

RECITALS

1.01 Note. Borrower has executed and delivered to Lender a Mortgage Note (the "Note") of even date herewith, all of the terms and conditions of which are incorporated herein by this reference thereto and hereby made a part hereof, wherein Borrower promises to pay to the order of Lender the principal amount of $42,000.00 in repayment of a loan (the "Loan") from Lender to Borrower in like amount, or so much thereof as may now or hereafter be disbursed by Lender under the Note, together with interest thereon, in installments as set forth in the Note, the entire unpaid principal balance being due and payable on August 1, 1986.

1.02 Other Loan Documents. As security for the repayment of the Loan, this Mortgage and certain other loan documents must be executed and delivered to Lender (the Note, this Mortgage and all other documents now or hereafter executed and delivered as additional evidence of or security for repayment of the Loan are hereinafter referred to collectively as the "Loan Documents").

1.03 Joinder by Beneficiaries. To induce Lender to make the Loan, the owner(s) or owners of the beneficial interest in Borrower (hereinafter referred to collectively as the "Beneficiary") has executed and delivered to Lender a "Joinder By Beneficiary" of even date herewith under the terms of which Beneficiary has remade all representations and warranties contained in the Loan Documents and has agreed to be bound by all of the terms, conditions, obligations, covenants and agreements contained in the Loan Documents to the same extent as though Beneficiary had originally executed and delivered the Loan Documents to Lender.

86384827

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 AUG 29 PM 2:51

86384827

Box 333 - B - BB

This document prepared by and after recording should be returned to:
Brett A. Keeshin, Esq.
Katten, Muchin, Zavis,
Pearl, Greenberger & Galler
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

[illegible]

[illegible]

This document prepared by and
after recording should be
returned to:
Brett A. [illegible], Esq.
Katten, Muchin, Zavis,
Pearl, Greenberger & Galler
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606

Property of Cook County Clerk's Office

UNOFFICIAL COPY

II

THE GRANT

To secure the payment of the principal amount of the Note and interest thereon and the performance of the agreements contained hereinbelow and to secure the performance of all other obligations under the Loan Documents, Borrower hereby grants, bargains, sells, assigns, conveys, and mortgages to Lender and its successors and assigns forever, the real estate, and all of its estate, right, title, and interest therein, situated in the County of Cook, State of Illinois, legally described in Exhibit A, which is attached hereto and made a part hereof (the "Premises"), together with the following described property (the Premises and the following described property being hereinafter referred to collectively as the "Mortgaged Property"):

(a) all buildings and other improvements of every kind and description now or hereafter erected or placed on the Premises and all materials intended for construction, reconstruction, alteration, and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Mortgaged Property immediately upon the delivery thereof to the Premises;

(b) All right, title, and interest of Borrower, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, sidewalks, and alleys adjoining the Premises;

(c) Each and all of the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties, and privileges of the Premises or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise, or license and the reversions and remainders thereof;

(d) all rents, issues, deposits, and profits now due and which may hereinafter become due under or by reason of any lease or any letting of, or any agreement for the use, sale, or occupancy of, the Premises or any portion thereof (whether written or verbal), and all the avails thereof; and

(e) all fixtures and personal property owned by Borrower and attached to or contained in the Mortgaged Property (collectively the "Goods", the portion of the Goods which are tangible goods being hereinafter collectively referred to as the "Tangible Goods") and all renewals or replacements thereof, it being intended, agreed, and declared that all such property, so far as permitted by law, shall be deemed to be part of the real estate constituting and located on the Premises and covered by this Mortgage, and as to any of the aforesaid property that is not part of such real estate or does not constitute a "fixture," as such term is defined in the Uniform Commercial Code of the State in which the Premises are located, this Mortgage shall be deemed to be, as well, a security agreement under such Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Borrower hereby grants to Lender as "secured party," as such term is defined in such Code; provided, however, that if Beneficiary is an

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

individual, nothing herein shall be deemed to constitute a grant of a security interest in and to any of Beneficiary's "household furniture or other goods used for [Beneficiary's] personal, family or household purposes" within the meaning of subsection 4(1)(c)(2) of Section 6404 of Chapter 17 of the Illinois Revised Statutes, as now or hereafter amended.

Provided, however, that this Mortgage shall be released at the cost of Borrower if and when Borrower has paid the principal amount of the Note and all interest as provided thereunder, has paid all other amounts required under the Loan Documents, and has performed all of the agreements contained in the Loan Documents.

III

GENERAL AGREEMENTS

3.01 Principal and Interest. Borrower shall pay the principal and interest on the indebtedness evidenced by the Note at the times and in the manner provided in the Note, this Mortgage and the other Loan Documents.

3.02 Other Payments. Unless waived by Lender in writing, Borrower shall deposit with Lender or a depositary designated by Lender, in addition to the monthly installments required by the Note, monthly until the principal indebtedness evidenced by the Note is paid (such amounts being sometimes hereinafter referred to collectively as the "Monthly Escrow Deposits") a sum equal to (a) one-twelfth (1/12th) of the total annual real estate taxes and assessments ("taxes") next due on the Mortgaged Property, as estimated by Lender; and (b) a sufficient percentage of the total amount of annual premiums for all policies of insurance required under this Mortgage, such that the payment of approximately equal installments will result in the accumulation of a sufficient sum of money to prepay annual renewal premiums for such insurance at least one (1) month prior to the expiration or renewal date or dates of the policy or policies to be renewed.

All such payments shall be held by Lender, or a depositary designated by Lender, without accruing, or without any obligation arising for the payment of, any interest thereon. If the funds so deposited are insufficient to pay, when due, all taxes and premiums as aforesaid, Borrower shall, within ten (10) days after receipt of demand therefor from Lender or its agent, deposit such additional funds as may be necessary to pay such taxes and premiums. If the funds so deposited exceed the amounts required to pay such items, the excess shall be applied as a credit against subsequent deposits.

Neither Lender nor any depositary shall be liable for a failure to make payments of insurance premiums or taxes unless Borrower, while not in default hereunder, has requested Lender or such depositary, in writing, to apply such deposits to the payment of particular insurance premiums or taxes, accompanied by the bills for such insurance premiums or taxes; provided, however, that Lender may, at its option, make or cause such depositary to apply the aforesaid deposits without any direction or request to do so by Borrower.

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

[illegible] shall be deemed to constitute a [illegible] and to any of Beneficiary's [illegible] goods used for [Beneficiary's] [illegible] within the meaning of [illegible] 4404 of Chapter 17 of the [illegible] hereafter amended.

[illegible] shall be released at [illegible] has paid the principal [illegible] provided thereunder, has paid all [illegible] the Loan Documents, and has performed all [illegible] contained in the Loan Documents.

II

[illegible]

2.01 Principal and Interest. Borrower shall pay the principal and interest on the indebtedness evidenced by the Note [illegible] the Note, this Mortgage and the other Loan Documents.

2.02 Other Payments. Unless waived by Lender in writing, Borrower shall [illegible] a depositary designated by Lender, [illegible] installments required by the [illegible] indebtedness evidenced by the Note is paid [illegible] hereinafter referred to collectively as [illegible] ("Deposits") a sum equal to (a) [illegible] real estate taxes and assessments [illegible] the Mortgaged Property, as [illegible] sufficient percentage of the total [illegible] of insurance required [illegible] of approximately equal [illegible] of a sufficient sum [illegible] premiums for such insurance at least [illegible] expiration or renewal date or dates of the policy [illegible] to be renewed.

All [illegible] by Lender, or a depositary [illegible] without any obligation [illegible] thereof. If the funds so [illegible] when due, all taxes and premiums [illegible] within ten (10) days after [illegible] or its agents, depositary and [illegible] exceed the amount required [illegible] applied as a credit against subsequent [illegible]

Neither [illegible] depositary shall be liable for a failure [illegible] premiums of taxes, unless [illegible] nor requested Lender or [illegible] such Deposits to the payment of particular [illegible] taxes, accompanied by the bills for such insurance [illegible] or taxes; provided, however, that Lender may, at its option, [illegible] or cause such depositary to apply the aforesaid deposits without any direction or request to [illegible]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3.03 Property Taxes. Borrower shall pay immediately, when first due and owing, all general and other taxes and any other charges that may be asserted against the Mortgaged Property and shall furnish to Lender receipts therefor within thirty (30) days after payment thereof. Unless any waiver by Lender of the Monthly Escrow Deposits is then in effect, Lender, at its option, either may make such deposits available to Borrower for the payments required under this paragraph or may make such payments on behalf of Borrower.

3.04 Tax Payments by Lender. Lender is hereby authorized to make or advance, in the place and stead of Borrower, any payment relating to taxes or other governmental charges, impositions or liens that may be asserted against the Mortgaged Property according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy or validity thereof. Lender is authorized to make or advance, in the place and stead of Borrower, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim or charge, whenever, in Lender's reasonable discretion, such advance seems necessary or desirable to protect the full security intended to be created by this Mortgage. In connection with any such advance, Lender is authorized, at its option and at Borrower's cost, to obtain a continuation report of title or title insurance policy prepared by a title insurance company of Lender's choosing. All such advances, indebtedness and costs authorized by this paragraph shall constitute additional indebtedness secured hereby and shall be repayable by Borrower upon demand with interest at the "Default Interest Rate" (as that term is defined in the Note).

3.05 Insurance.

(a) Hazard. Borrower shall keep the improvements now existing or hereafter erected on the Mortgaged Property and the Tangible Goods insured under a full replacement cost form of insurance policy without co-insurance and without depreciation against loss or damage resulting from fire, windstorm, and other hazards as may be required by Lender, and shall pay promptly, when due, any premiums on such insurance. Unless any waiver by Lender of the Monthly Escrow Deposits is then in effect, Lender, at its option, either may make such deposits available to Borrower for the payments required under this paragraph or may make such payments on behalf of Borrower. All insurance shall be in form and of content, and shall be carried in companies, approved in writing by Lender, and all policies and renewals thereof (or certificates evidencing the same), marked "paid," shall be delivered to Lender at least thirty (30) days before expiration and, shall have attached thereto standard non-contributing mortgage clauses entitling Lender to collect all proceeds of such insurance, as well as standard waiver of subrogation endorsements. Borrower shall not carry any separate insurance concurrent in kind with any insurance required hereunder or contributing in the event of loss. Immediate notice of a change in ownership or of occupancy of the Premises approved in writing by Lender shall be delivered to all insurers by mail. In the event of any casualty loss, Borrower shall give immediate notice thereof by mail to Lender. Borrower hereby authorizes Lender, at Lender's option, to adjust and compromise any loss under any insurance required hereunder and, after deducting any costs of collection, to use, apply, or disburse the proceeds thereof, at its option, (i) as a credit against any portion of the indebtedness secured hereby;

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(ii) toward repairing, restoring, and rebuilding the aforesaid improvements on terms and conditions reasonably acceptable to Lender; or (iii) by delivering the same to Borrower.

(b) Liability. Borrower shall carry and maintain such comprehensive public liability and workmen's compensation insurance as may be required from time to time by Lender in form and of content, in amounts, and with companies approved in writing by Lender, and such policies shall name Lender as an additional insured party thereunder. Certificates of such insurance, premiums prepaid, shall be deposited with Lender and shall contain provision for twenty (20) days' notice to Lender prior to cancellation thereof.

(c) Rental. If deemed necessary by Lender, Borrower shall carry and maintain rental insurance to cover a loss of six (6) months' rental income from the Premises in form and of content and with companies satisfactory to Lender. Certificates of such insurance, premiums prepaid, shall be deposited with Lender and shall contain provision for twenty (20) days' notice to Lender prior to any cancellation thereof.

3.06 Condemnation and Eminent Domain. All awards heretofore or hereafter made or to be made to the present, or any subsequent, owner of the Mortgaged Property, by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Mortgaged Property, improvement thereon, easement thereon or appurtenant thereto are hereby assigned by Borrower to Lender. Lender is hereby authorized to collect and receive such awards from the condemnation authorities, and Lender is hereby authorized to give appropriate receipts and acquittances therefor. Borrower shall give Lender immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting the Mortgaged Property, and shall deliver to Lender copies of all papers served in connection with any such proceedings. Borrower further agrees to execute /upon proper written direction and deliver to Lender, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever, all assignments and other instruments deemed necessary by Lender for the purpose of validly assigning awards and other compensation made to Borrower for any taking under any such proceeding. At Lender's option, any such award may be applied to restoring the improvements, in which event the same shall be paid out in a manner acceptable to Lender.

3.07 Maintenance of Property. No building or other improvement on the Premises shall be altered, removed, or demolished, nor shall any fixtures, chattels, or articles of personal property on, in, or about the Premises be severed, removed, sold, or mortgaged, without the prior written consent of Lender (except fixtures, chattels or articles of personal property severed, removed or sold in the ordinary course of business and only then if they are replaced immediately with items of equal or higher quality, condition and value and Lender has obtained a first and paramount lien on or security interest in such replacements). In the event of the demolition or destruction in whole or in part of any of the fixtures, chattels, or articles of personal property covered by this Mortgage, the same shall be replaced promptly by similar fixtures, chattels, and articles of personal property at least equal in quality and condition to those replaced, free from any other security interest therein, encumbrances thereon, or reservation of title thereto. Borrower

86384827

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

shall promptly repair, restore, or rebuild any building or other improvement now or hereafter situated on the Premises that may become damaged or be destroyed. Each building or other improvement shall be repaired, restored, or rebuilt so as to be of at least equal value and of substantially the same character as prior to such damage or destruction.

Borrower further agrees to permit, commit, or suffer no waste, impairment, or deterioration of the Mortgaged Property or any part thereof; to keep and maintain the Mortgaged Property and every part thereof in good repair and condition; to effect such repairs as Lender may reasonably require, and, from time to time, to make all necessary and proper replacements thereof and additions thereto so that the Premises and such buildings, other improvements, fixtures, chattels, and articles of personal property will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed; and to permit Lender or its representatives or agents to inspect the Mortgaged Property from time to time during normal business hours and as frequently as Lender considers appropriate.

3.08 <u>Compliance with Laws</u>. Borrower shall comply with all statutes, ordinances, regulations and other requirements relating to the Mortgaged Property and shall observe and comply with all rights, licenses, permits (including without limitation zoning variances, special exceptions, and nonconforming uses), privileges, franchises, and concessions that are applicable to Borrower or to the Mortgaged Property.

3.09 <u>Liens</u>. Without Lender's prior written consent, Borrower shall not create, suffer, or permit to be created or filed against the Mortgaged Property or any part thereof hereafter any mortgage lien or other lien superior or inferior to the lien of this Mortgage. If Borrower hereafter suffers or permits any superior or inferior lien to be attached to the Mortgaged Property or any part thereof without such consent, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal balance thereof and all interest accrued thereon to be immediately due and payable, without notice to Borrower.

3.10 <u>Transfers</u>. If Borrower, without Lender's prior written consent, sells, transfers, conveys, assigns, hypothecates, or otherwise transfers the title to all or any portion of the Mortgaged Property, or all or any portion of any beneficial interest of Borrower (including a collateral assignment thereof or of the power of direction thereof, other than to Lender) whether by operation of law, voluntarily, or otherwise, or contracts to do any of the foregoing, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable, without notice to Borrower. Without limiting the generality of the foregoing, each of the following events shall be deemed to be a transfer prohibited by the foregoing sentence: (a) if Beneficiary consists of or includes one or more corporations, any sale, conveyance, assignment, or other transfer of all or any portion of the stock of any such corporation, that results in a material change in the identity of the person(s) or entities previously in control of such corporation; (b) if Beneficiary consists of or includes a partnership, any sale, conveyance, assignment, or other transfer

86384827

Property of Cook County Clerk's Office

UNOFFICIAL COPY

shall promptly repair, restore or rebuild any building or other improvements now or hereafter [illegible] on the Premises that may become damaged or be destroyed. Such building or other improvements shall be [illegible] or rebuilt so as to be of at least equal value and of substantially the same character as prior to such damage or destruction.

Borrower further [illegible] permit, [illegible] nor suffer no waste, [illegible] of the Mortgaged Property or any part thereof [illegible] the Mortgaged Property and [illegible] sufficient to effect such [illegible] from time to time, [illegible] replacements, changes and [illegible] such buildings, other improvements [illegible] of general [illegible] and condition (fixed [illegible] proper for the reasonable purpose [illegible] they were originally erected or installed), and to permit Lender or its representatives or agents to inspect the Mortgaged Property from time to time during normal business hours and as frequently as Lender considers appropriate.

[illegible] Compliance [illegible] Borrower shall comply with all [illegible] requirements relating to the Mortgaged Property [illegible] and comply with all [illegible] limitation zoning [illegible] variances, special [illegible] nonconforming uses, privileges, franchises, [illegible] that are applicable to Borrower or the Mortgaged Property.

[illegible] Liens. [illegible] prior written consent, Borrower shall not permit [illegible] to be created or filed against the Mortgaged Property [illegible] hereafter any mortgage lien or other lien [illegible] inferior to the lien of this mortgage. If Borrower [illegible] permits any superior or inferior lien [illegible] the Mortgaged Property or any part thereof, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal balance thereof and all interest accrued thereon to be immediately due and payable without notice to Borrower.

[illegible] Lender's prior written consent, [illegible] mortgages, pledges, hypothecates, or [illegible] all or any portion of the [illegible] Property, [illegible] any portion of any beneficial interest in Borrower [illegible] collateral assignment thereof or [illegible] other than to Lender, whether by operation of law or otherwise, or contracts to do any of the foregoing, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal, interest and prepayment premium, if any, to be immediately due and payable, without notice to Borrower. [illegible] the generality of the foregoing, [illegible] shall be deemed to be a transfer prohibited [illegible] beneficiary [illegible] any sale, conveyance, [illegible] results in a change in the identity of the [illegible] entities previously in control of such corporation; (b) if Beneficiary consists of or includes a partnership, any sale, conveyance, assignment, or other transfer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

of all or any portion of the partnership interest of any partner of such partnership that results in a material change in the identity of the persons(s) in control of such partnership; (c) any sale, conveyance, assignment, or other transfer of all or any portion of the stock or partnership interest of any entity directly or indirectly in control of any corporation or partnership constituting or included within Beneficiary that results in a material change in the identity of the persons(s) in control of such entity; and (d) any hypothecation of all or any portion of the stock thereof, if Beneficiary is or includes a corporation, or of all or any portion of the partnership interest of any general partner thereof, if Beneficiary is or includes a partnership, or of all or any portion of the stock or partnership interest of any entity directly or indirectly in control of such corporation or partnership, that could result in a material change in the identity of the person(s) in control of such corporation, partnership, or entity directly or indirectly in control of such corporation or partnership if the secured party under such hypothecation exercised its remedies thereunder.

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

3.11 <u>Subrogation to Prior Lienholder's Rights</u>. If the proceeds of the loan secured hereby, any part thereof, or any amount paid out or advanced by Lender is used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property, then Lender shall be subrogated to the rights of the holder thereof in and to such other lien or encumbrance and any additional security held by such holder, and shall have the benefit of the priority of same.

3.12 <u>Lender's Dealings with Transferee</u>. Upon the sale or transfer, by operation of law, voluntarily, or otherwise, of any part of the Mortgaged Property, Lender shall be authorized and empowered to deal with the vendee or transferee as fully and to the same extent as it might with Borrower, without in any way releasing or discharging Borrower from any of its covenants and obligations hereunder.

3.13 <u>Inspection of Books and Records</u>. Borrower shall keep and maintain full and correct books and records showing in detail the income and expenses of the Mortgaged Property. Lender shall have the right to examine said books and records and all supporting vouchers and data from time to time during customary business hours.

3.14 <u>Acknowledgement of Debt</u>. Borrower, at Lender's request,/ upon written direction shall furnish a written statement, duly acknowledged, specifying the amount due under the Note and this Mortgage and disclosing whether Borrower has or asserts any offsets or defenses against the indebtedness secured hereby.

3.15 <u>Purpose of Loan</u>. Borrower hereby represents that it has been advised by Beneficiary that the proceeds of the Loan will be used for the purposes specified in Subsection 4(1)(c) of Section 6404 of Chapter 17 of the Illinois Revised Statutes, as now or

86384827

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

hereafter amended, and that the indebtedness secured hereby constitutes a "business loan" within the purview of that Subsection.

3.16 Other Amounts Secured. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures in addition to any loan proceeds disbursed from time to time, and in addition to any advances, litigation and other expenses made or incurred by Lender pursuant to the terms of this Mortgage, the payment of any and all loan commissions, service charges, liquidated damages, expenses, and advances due to or paid or incurred by Lender in connection with the loan secured hereby, all in accordance with the application and loan commitment issued in connection with this transaction, if any, and the other Loan Documents.

3.17 Security Instruments. Borrower shall execute, upon proper written direction / acknowledge, and deliver to Lender, within ten (10) days after request by Lender, such additional security agreements, financing statements, and any other similar security instrument reasonably required by Lender, in form and of content satisfactory to Lender, covering property owned by Borrower that, in the sole opinion of Lender, is essential to the operation of the Mortgaged Property and concerning which there may be any doubt whether title thereto has been conveyed, or whether a security interest therein perfected, by this Mortgage. Borrower further agrees to pay to Lender all costs and expenses incurred by Lender in connection with the preparation, execution, recording, filing, and refiling of any such document.

3.18 Releases. Lender, without notice, may release from the lien of this Mortgage all or any part of the Mortgaged Property, or release from liability any person obligated to repay any indebtedness secured hereby, without in any way affecting the liability of any other party to the Loan Documents. Any such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person or entity obligated personally to repay the indebtedness secured hereby.

IV

ASSIGNMENT OF RENTS

Pursuant to the grant made in Article II hereof, this Mortgage shall constitute an Assignment of Rents with respect to all present and future rents, issues, deposits, avails and profits accruing and to accrue from the Premises. This Assignment confers upon Lender a power coupled with an interest and it cannot be revoked by Borrower.

4.01 Collection of Rents. Borrower does hereby irrevocably appoint Lender as its true and lawful attorney in its name and stead (with or without taking possession of the Premises) to lease all or any portion of the Premises to any party at such price and upon such terms as Lender, in its reasonable discretion, may determine and to collect all such rents, issues, deposits, profits, and avails now or hereafter due, with the same rights and powers and subject to the same immunities, exoneration of

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

liability, and rights of recourse and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions set forth hereinbelow.

4.02 Available Rents. Borrower represents that no rent for right of future possession has been or will be paid by any person in possession of any portion of the Premises in excess of one installment thereof paid in advance and that no payment of rents to become due for any portion of the Premises has been or will be waived or otherwise released. Borrower waives any right of set-off against any person in possession of any portion of the Premises. Borrower agrees that it will not assign any rents, issues, profits, deposits, or avails prior to repayment of the Loan.

4.03 Lease Modifications. Borrower shall not agree to any modification of the terms, or a voluntary surrender, of any lease or agreement pertaining to the Premises without the prior consent of Lender.

4.04 Management of Premises. At all times while Lender is not in actual possession of the Premises, Borrower shall manage the Premises, or cause the Premises to be managed, in accordance with sound business practices.

4.05 Future Assignments. Borrower further agrees to assign and transfer to Lender all future leases and agreements pertaining to the Premises and to execute/and deliver to Lender, upon proper written direction immediately upon demand of Lender, all such further assurances and assignments pertaining to the Premises as Lender may from time to time reasonably require.

4.06 Exercise of Rights. Although it is the intention of Borrower and Lender that the Assignment of Rents contained in this Mortgage be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon it under this Section unless and until a Default has occurred under the Loan Documents.

4.07 Authorization to Lessees. Borrower does further specifically authorize and instruct each and every present and future lessee or purchaser of all or any portion of the Premises to pay all unpaid rentals or deposits agreed upon in any lease or agreement pertaining to the Premises to Lender upon receipt of demand from Lender to pay the same.

4.08 Indemnity. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligations, duty, or liability under any leases or agreements pertaining to the Premises, and Borrower shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss, and damage that it may or might incur under any such leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in such leases or agreements. Should Lender incur any such liability, loss, or damage under such leases or agreements, or under or by reason of the assignment thereof, or in the defense of

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

liability, and rights of [illegible] and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions set forth hereinbelow.

4.02 Prepayment of Rents. Borrower represents that no rent for [illegible] will be paid by any person in possession of any portion of the Premises in excess of the installment [illegible] and that no payment of rents to become due for any portion of the Premises has been or will be waived [illegible] Borrower waives any right of set-off against any person in possession of any portion of the Premises. Borrower agrees that it will not assign any rents [illegible] prior to repayment of the Loan.

4.03 [illegible] Borrower shall not agree to any modification of the terms [illegible] any lease or agreement pertaining to the Premises without the prior consent of Lender.

4.04 Management of Premises. At all times while Lender is not in actual possession of the Premises, Borrower shall manage the Premises [illegible] in accordance with sound business practices.

4.05 [illegible] Borrower further agrees to assign and transfer to Lender all [illegible] agreements pertaining to the Premises [illegible] immediately upon demand of Lender [illegible] all such other assurances and assignments pertaining to the Premises as Lender may from time to time reasonably require.

4.06 [illegible] It is the intention of Borrower and Lender that the assignment [illegible] contained in this Mortgage be a present assignment [illegible] It is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon it [illegible] until a Default has occurred under this Document.

4.07 [illegible] Borrower does hereby [illegible] every person [illegible] any portion of the Premises to pay [illegible] agreed upon in any lease or agreement [illegible] to Lender upon receipt of demand from Lender to pay the same.

4.08 [illegible] Lender shall not be obligated to perform or discharge [illegible] any obligation, duty or liability under any lease or agreement pertaining to the Premises, and Borrower shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss and damage which it may or might incur under any [illegible] or by reason of the [illegible] and of and from any and all claims and demands [illegible] by reason of any [illegible] to perform or [illegible] any [illegible] leases or agreements or under or by reason of the assignment thereof, or in the defense of

UNOFFICIAL COPY

any claims or demands relating thereto, Borrower shall reimburse Lender for the amount thereof (including without limitation costs, expenses, and reasonable attorney's fees) immediately upon demand.

4.09 Limitation of Liability. Nothing herein contained shall be construed as making Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Premises. In the exercise of the powers herein granted to Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

V

SECURITY AGREEMENT

Pursuant to the grant made in Article II hereof, this Mortgage shall constitute a Security Agreement with respect to that portion of the Mortgaged Property constituting property or interests in property, whether real or personal, tangible or intangible, which are subject to the priority and perfection of security interest provisions of the Uniform Commercial Code of Illinois.

5.01 Absence of Other Security Interests. Borrower hereby represents that it has full title to the Goods, free of all security interests, liens, and encumbrances other than the security interest granted herein and in the other Loan Documents. Borrower shall not do or permit anything to be done that could materially impair the value of the Goods as collateral hereunder without the written consent of Lender.

5.02 Use of Goods; Taxes. Until a Default has occurred under the Loan Documents, Borrower may have possession of the Tangible Goods and use them in any lawful manner consistent with the provisions of this Mortgage. Borrower shall use the Tangible Goods solely for business purposes in connection with the operation of the Premises and shall cause all taxes and assessments on the Goods or on their use or operation to be paid when due.

VI

DEFAULTS AND REMEDIES

6.01 Events Constituting Defaults. Each of the following events shall constitute a default (a "Default") under this Mortgage:

(a) Failure of Borrower to pay any amount secured hereby, interest thereon, or any installment of principal or interest thereon within ten (10) days of the date such sum becomes due and payable under the Loan Documents;

(b) Failure of Borrower to comply with any of the covenants, warranties and provisions of Paragraphs 3.03 and/or 3.05 of this Mortgage;

(c) Failure of Borrower or any Beneficiary to comply with any covenant, warranty, or other provision contained in the Loan Documents, other than those covenants, warranties and provisions identified in Paragraphs 6.01(a) and (b)

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

above, for a period in excess of thirty (30) days after the date on which notice of the nature of such failure is given by Lender to Borrower;

(d) Untruth or material deceptiveness of any representation or warranty contained in any of the Loan Documents or any other document or writing pertaining to the Loan submitted to Lender by or on behalf of Borrower, any Beneficiary or any guarantors of payment of the Note (hereinafter referred to as the "Guarantors");

(e) Admission by any of Borrower, Beneficiary or Guarantors, in writing, including without limitation an answer or other pleading filed in any court, of Borrower's, Beneficiary's or any of Guarantors' insolvency or their inability to pay their debts generally as they fall due;

(f) Institution by any of Borrower, Beneficiary or Guarantors of bankruptcy, insolvency, reorganization, or arrangement proceedings of any kind under the Federal Bankruptcy Code or any similar law, federal or state, now or hereafter existing, or the making by any of Borrower, Beneficiary or Guarantors of a general assignment for the benefit of creditors;

(g) Institution of any proceedings decribed in Paragraph 6.01(f) against any of Borrower, Beneficiary or Guarantors that are consented to by any of Borrower, Beneficiary or Guarantors, or are not dismissed, vacated, or stayed within thirty (30) days after the filing thereof;

(h) Appointment by any court of a receiver, trustee, or liquidator of or for, or assumption by any court of jurisdiction of, all or any part of the Mortgaged Property or all or a major portion of the property of any of Borrower, Beneficiary or Guarantors, if such appointment or assumption is consented to by any of Borrower, Beneficiary or Guarantors, or, within thirty (30) days after such appointment or assumption, such receiver, trustee, or liquidator is not discharged or such jurisdiction is not relinquished, vacated, or stayed;

(i) Declaration by any court or governmental agency of the bankruptcy or insolvency of any of Borrower, Beneficiary or Guarantors; or

(j) The death or adjudicated incompetency of any of Guarantors.

6.02 <u>Acceleration of Maturity</u>. At any time during the existence of any Default, and at the option of Lender, the entire principal balance then outstanding under the Note, together with interest accrued thereon and all other sums due from Borrower under the Loan Documents, shall become immediately due and payable with interest thereon at the Default Interest Rate without notice.

6.03 <u>Foreclosure of Mortgage; Other Remedies</u>. Upon the occurrence of any Default, or at any time thereafter, Lender may, at its option, proceed to foreclose the lien of this Mortgage by judicial proceedings in accordance with the laws of the State of Illinois and may exercise any rights and remedies available to Lender under the Uniform Commercial Code of Illinois. If any

Property of Cook County Clerk's Office

UNOFFICIAL COPY

above, for a period in excess of thirty (30) days after the date on which notice of the nature of such failure is given by Lender to Borrower.

[illegible] of any [illegible] in any of the [illegible] pertaining to the [illegible] on behalf of Borrower, any [illegible] payment of the Note [illegible] ("Guarantors");

[illegible] Beneficiary or [illegible] limitation, an [illegible] of Borrower's, [illegible] their [illegible] as they fall due;

[illegible] Borrower, Beneficiary or [illegible] insolvency, reorganization, or [illegible] kind under the Federal [illegible] federal or state, now or [illegible] by any of Borrower, [illegible] general assignment for the benefit [illegible]

[illegible] described in [illegible] Borrower, Beneficiary or [illegible] by any of Borrower, [illegible] dismissed, vacated, or [illegible] after the filing thereof;

[illegible] receiver, trustee or [illegible] of [illegible] by any [illegible] of [illegible] the Mortgaged Property or [illegible] of any of Borrower, [illegible] agreement or [illegible] Beneficiary or [illegible] thirty (30) days after such [illegible] stayed, or [illegible]

[illegible] governmental agency of [illegible] Borrower, Beneficiary [illegible]

(j) the death or [illegible] incompetency of any of [illegible] Guarantors.

[illegible] At any time during the existence of [illegible] the option of Lender, the entire principal [illegible] under the Note, together with [illegible] from Borrower [illegible] immediately due and payable [illegible] the Note without notice.

[illegible] Beneficiary. Upon the [illegible] the laws of the State of Illinois and may exercise any rights and remedies available to Lender under the Uniform Commercial Code of Illinois. If any

Property of Cook County Clerk's Office

UNOFFICIAL COPY

notification of intended disposition of any of the Goods is required by law, such notification shall be deemed reasonable and proper if given at least five (5) days before such disposition. Any failure by Lender to exercise either of such options shall not constitute a waiver of its right to exercise the same at any other time.

6.04 Lender's Continuing Options. The failure of Lender to exercise either or both of its options to accelerate the maturity of the indebtedness secured hereby and to foreclose the lien hereof following any Default as aforesaid, or to exercise any other option granted to Lender hereunder in any one or more instances, or the acceptance by Lender of partial payments of such indebtedness, shall neither constitute a waiver of any such Default or of Lender's options hereunder nor establish, extend, or affect any grace period for payments due under the Note, but such options shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Lender, may at Lender's option be rescinded by written acknowledgement to that effect by Lender and shall not affect Lender's right to accelerate maturity upon or after any future Default.

6.05 Litigation Expenses. In any proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Lender under the Loan Documents, or in any other proceeding relating to the Loan in which Lender is named as a party, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting therefrom, all expenses, including reasonable attorney's fees, paid or incurred in connection with such proceeding by or on behalf of Lender. All such expenses incurred in the protection of the Mortgaged Property and the maintenance of the lien of this Mortgage thereon shall be immediately due and payable by Borrower with interest thereon at the Default Interest Rate.

6.06 Performance by Lender. In the event of any Default, Lender may, but need not, make any payment or perform any act herein required of Borrower in any form and manner deemed expedient by Lender in its reasonable discretion. All monies paid for any of the purposes authorized herein and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Lender to protect the Mortgaged Property and the lien of this Mortgage, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Borrower to Lender without notice and with interest thereon at the Default Interest Rate. Inaction of Lender shall never be construed to be a waiver of any right accruing to Lender by reason of any default by Borrower.

6.07 Right of Possession. In any case in which, under the provisions of this Mortgage or the other Loan Documents, Lender has a right to institute foreclosure proceedings, whether or not the entire principal sum secured hereby becomes immediately due and payable as aforesaid, or whether before or after the institution of proceedings to foreclose the lien hereof or before or after sale thereunder, Borrower shall, forthwith upon demand of Lender, surrender to Lender, and Lender, in person, by agent or by a judicially appointed receiver, shall be entitled to enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers, and accounts of Borrower (or the then owner of the Mortgaged Property) relating thereto, and may exclude Borrower, such owner, and any agents and servants thereof wholly therefrom.

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

modification of intended [illegible] of any of the Goods is required by [illegible] such notification shall be deemed reasonable and proper if given [illegible] days before such disposition. Any failure [illegible] of such options shall not constitute [illegible] the same at any other time.

[illegible] The failure of Lender to exercise [illegible] to accelerate the maturity of the [illegible] and to foreclose the lien [illegible] or to exercise any other [illegible] in any one or more [illegible] of partial payments of such [illegible] a waiver of any such [illegible] Default, or [illegible] but such [illegible] Acceleration of [illegible] Lender, may at Lender's option be [illegible] to that effect by Lender and [illegible] to accelerate maturity upon or after [illegible] Default.

[illegible] In any proceeding to foreclose the [illegible] remedy of Lender under [illegible] relating to the [illegible] there shall be allowed [illegible] in the judgment or decree [illegible] reasonable attorneys' [illegible] by or on [illegible] in the prosecution of [illegible] of the lien of this [illegible] payable by Borrower [illegible] Rate.

[illegible] In the event of any Default, Lender may [illegible] or perform any act [illegible] and cannot deemed [illegible] All monies paid [illegible] and all expenses paid or incurred [illegible] including reasonable attorneys' [illegible] Lender to protect the [illegible] Mortgage, shall be so much [illegible] and shall become [illegible] Lender without notice [illegible] Interest Rate. Inaction [illegible] be a waiver of any right [illegible] by Borrower.

[illegible] In any case in which, under the [illegible] Loan Documents, Lender [illegible] proceedings, whether or not [illegible] become immediately due [illegible] before or after the [illegible] the lien hereof or before [illegible] forthwith upon demand of [illegible] personally or by [illegible] entitled to enter upon [illegible] any part thereof [illegible] or the then owner of the Mortgaged Property relating thereto, and may exclude Borrower, such owner, and any agents and servants thereof wholly therefrom.

Property of Cook County Clerk's Office

[illegible]

UNOFFICIAL COPY

Lender, personally, by its agents or by a judicially appointed receiver may, to the extent permitted by law and under the powers herein granted: (a) hold, operate, manage, and control all or any part of the Mortgaged Property, collect the rents arising therefrom and conduct the business, if any, thereof, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary, all without notice to Borrower; (b) cancel or terminate any lease or sublease of all or any part of the Mortgaged Property for any cause or on any ground that would entitle Borrower to cancel the same; (c) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage or subordinated to the lien hereof; (d) extend or modify any then existing leases and make new leases of all or any part of the Mortgaged Property and issue a deed or deeds to a purchaser or purchasers at a foreclosure sale; it being understood and agreed that any such leases, and all of the provisions thereof, shall be binding upon Borrower, all persons whose interests in the Mortgaged Property are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness secured hereby, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser; and (e) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Mortgaged Property as may seem judicious to Lender; insure and reinsure the Mortgaged Property and all risks incidental to Lender's possession, operation, and management thereof; and receive all rents, issues, deposits, profits, and avails therefrom.

6.08 Application of Rents and Other Payments. Any rents, issues, deposits, profits, and avails of the Mortgaged Property received by Lender after taking possession of all or any part of the Mortgaged Property, or pursuant to any assignment thereof to Lender under the Loan Documents, shall be applied in payment of or on account of the following, in such order as Lender or, in case of a receivership, as the court, may determine: (a) operating and maintenance expenses of the Mortgaged Property; (b) taxes, special assessments, and other charges due or to become due on the Mortgaged Property; (c) any and all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Mortgaged Property; (d) any indebtedness secured by this Mortgage or any deficiency that may result from any foreclosure sale pursuant hereto; and (e) any remaining funds to Borrower or its successors or assigns, as their interests and rights may appear.

6.09 Foreclosure Sale; Application of Proceeds Thereof. In the event of any foreclosure sale of the Mortgaged Property, the same may be sold in one or more parcels. Lender may be the purchaser at any foreclosure sale of the Mortgaged Property or any part thereof. The proceeds of any foreclosure sale of the Mortgaged Property, or any part thereof, shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incident to the foreclosure proceedings; (b) in payment of all other amounts that, under the terms of this Mortgage, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon at the Default Interest Rate; (c) as a payment under the Note in the order of

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

priority specified therein; and (d) the balance, if any, to Borrower or its successors or assigns, as their interests and rights may appear.

6.10 Application of Deposits. In the event of any Default, Lender may, at its option, apply any monies or securities that constitute deposits made to or held by Lender or any depositary pursuant to any of the provisions of this Mortgage toward payment of any of Borrower's obligations under the Note, this Mortgage and the other Loan Documents, in the order specified in the Note. Such deposits are hereby pledged as additional security for the prompt payment of the indebtedness evidenced by the Note.

6.11 Waiver of Statutory Rights. Borrower shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, hereby also waives any and all rights to have the Mortgaged Property and estates comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold in its entirety. Borrower hereby further waives any and all rights of redemption from sale under any order or decree of foreclosure of the lien hereof pursuant to the rights herein granted, for itself and on behalf of any trust estate of which the Premises are a part, all persons beneficially interested therein, and each and every person acquiring any interest in the Mortgaged Property or any interest in the Premises subsequent to the date of this Mortgage, and, on behalf of all other persons, all to the extent permitted by applicable law, including specifically, without limitation, if the Mortgage is governed by Illinois law, to the extent permitted by the provisions of Sections 12-124 and 12-125 of Chapter 110 of the Illinois Revised Statutes 1983, as now or hereafter amended.

Property of Cook County Clerk's Office

VII

MISCELLANEOUS

7.01 Notices. Except as otherwise hereinabove specified, any notice hereunder shall be in writing and shall be mailed or delivered to the intended recipient thereof at its address hereinabove set forth or at such other address as such intended recipient may, from time to time, by notice in writing, designate to the sender pursuant hereto. Any such notice shall be deemed to have been delivered two (2) business days after mailing by United States registered or certified mail, return receipt requested, or when delivered in person, with written acknowledgment of the receipt thereof.

7.02 Time of Essence. Time is of the essence of this Mortgage.

7.03 Covenants Run with Land. All of the covenants of this Mortgage shall run with the land constituting the Premises.

7.04 Governing Law. This Mortgage shall be construed and enforced according to the laws of the State of Illinois.

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

7.05 Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included herein.

7.06 Grammar; Joint and Several Liability. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires. To the extent that Borrower consists of more than one person, partnership, corporation or other entity or combination thereof, all warranties, representations, covenants and agreements made herein and in the other Loan Documents shall be deemed to be made jointly and severally by each person, partnership, corporation and entity comprising Borrower.

7.07 Successors and Assigns. This Mortgage and the other Loan Documents and all the provisions thereof shall be binding upon Borrower, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Borrower.

7.08 Exculpation. This Mortgage is executed and delivered by Cosmopolitan National Bank of Chicago, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee; provided, however, that said Trustee hereby personally warrants that it possesses full power and authority to execute and deliver this Mortgage. It is expressly understood and agreed that nothing contained in this Mortgage shall be construed as creating any liability on said Trustee personally to pay the indebtedness secured by this Mortgage or any interest that may accrue thereon, or to perform any covenant, express or implied, contained herein, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder. For further exculpatory provisions see Rider hereto attached which is expressly incorporated herein and made a part hereof.

IN WITNESS WHEREOF, Borrower has caused this Mortgage to be executed as of the date hereinabove first written.

Cosmopolitan National Bank of Chicago, not personally but as Trustee as aforesaid

By: [signature]

Title: Assistant Trust Officer

[SEAL]

Attest:

[signature] Geraldine M. Wilk

Title: Assistant Trust Officer

Property of Cook County Clerk's Office

86384827

86384827

Executed and delivered by The Cosmopolitan National Bank of Chicago, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained or for the payment of any taxes, fees, or monies whatsoever, indemnifications, warranty, etc., herein contained either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or underthem.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

UNOFFICIAL COPY

8 6 3 8 4 8 2 7

STATE OF ILLINOIS)
) SS
MOUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Rose M. Trulis, Asst. Vice Pres. and Geraldine M. Wilk, Asst. Trust Officer, who are personally known to me to be the Asst. Vice Pres. and Asst. Tr. Officer of Cosmopolitan National Bank of Chicago, a national banking association, not personally but as Trustee under Trust Agreement dated April 25, 1986 and known as Trust No. 27770, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice Pres. and Asst. Tr. Officer, 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 Bank, as Trustee, for the uses and purposes therein set forth; and the said Asst. Tr. Officer then and there acknowledged (he/she), as custodian of the corporate seal of said Bank caused the corporate seal of said Bank to be affixed to said instrument as the free and voluntary act of said Bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11th day of August, 1986.

Harriet H. Denisewicz
Notary Public

My Commission Expires:
October 9, 1987

Property of Cook County Clerk's Office

86384827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8 6 3 8 4 8 2 7

EXHIBIT A

LEGAL DESCRIPTION

THE EAST 1/2 OF LOT 14 AND THE WEST 18 FEET OF LOT 13 IN THE SUBDIVISION OF NORTH PART OF BLOCK 2 IN SUFFERNS SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN ON MAP OF SAID SUBDIVISION OF NORTH PART OF BLOCK 2 RECORDED AS DOCUMENT NUMBER 857329 IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Applicable Real Property Tax Identification Number:

17-06-302-010

Common Address of Mortgaged Property:

2131 West Division Street
Chciago, Illinois

86384827

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

THE [illegible] OF LOT 12 IN THE SUBDIVISION [illegible] IN SCHERMERS SUBDIVISION OF THE NORTH [illegible] TOWNSHIP [illegible] NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN ON MAP OF SAID SUBDIVISION [illegible] RECORDED AS DOCUMENT NUMBER [illegible] IN COOK COUNTY, ILLINOIS

Applicable Real Property Tax Identification Number:

[illegible]

Common Address of Mortgaged Property:

[illegible] West Division Street
Chicago, Illinois

Property of Cook County Clerk's Office

[illegible]