

THIS INSTRUMENT WAS PREPARED BY
ROBERT V. HLADIK
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

UNOFFICIAL COPY

PAL BUSINESS FORMS 312-344-8500

MORTGAGE

87426920

THIS INDENTURE WITNESSETH: That the undersigned _____

BROOKFIELD FEDERAL BANK FOR SAVINGS

14⁰⁰

a corporation organized and existing under the laws of the UNITED STATES of AMERICA

_____, not personally but as Trustee under the provisions of a Deed or Deeds in trust

duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated JULY 28, 1987

and known as trust number 190, hereinafter referred to as the Mortgagor, does hereby Mortgage to

BROOKFIELD FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, hereinafter

referred to as the Mortgagee, the following real estate, situated in the County of COOK in the State of Illinois, to wit:

LOTS 96 AND 97 AND THE NORTH 5 FEET OF LOT 98 IN GEORGE F. NIXON AND COMPANY'S WESTCHESTER IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #15-21-705-067-0000 **ALL AH**
PROPERTY ADDRESS: 10351 CAMBRIDGE STREET, WESTCHESTER, IL 60153

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder (together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money, necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree, reclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of TWO HUNDRED THREE THOUSAND TWO HUNDRED AND NO/100 Dollars (\$ 203,200.00),

which note together with interest thereon as provided by said note, is payable in ~~monthly~~ initial monthly installments of SIXTEEN HUNDRED SEVENTY ONE AND 68/100 DOLLARS (\$ 1,671.68)

on the FIRST day of each month, commencing with AUGUST 1, 1987

subject to change in accordance with provisions contained in said Note with the entire amount of principal and interest then due to be paid on or before July 1, 1992.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances but not to exceed the amount of the original indebtedness secured herein as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

6-# 7117447 D-4

87426920

UNOFFICIAL COPY

1601280

HIT

CHICAGO TITLE AND TRUST COMPANY
111 WEST WASHINGTON
CHICAGO, ILLINOIS 60602
A. McCormack
ATTN:

Box 20

MORTGAGE

BROOKFIELD FEDERAL BANK FOR SAVINGS AS
TRUSTEE UNDER TRUST AGREEMENT DATED
JULY 28, 1987 AND KNOWN AS TRUST #190

10351 CAMBRIDGE STREET

WESTCHESTER, IL 60153

to

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

MAIL TO:
BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Property of Cook County Clerk's Office

Loan No. 22-30

(7) This mortgage is executed by Brookfield Federal Bank for Savings not personally but as Trustee as aforesaid, if the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Brookfield Federal Bank for Savings hereby grants by its possession full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Brookfield Federal Bank for Savings, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Brookfield Federal Bank for Savings, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

UNOFFICIAL COPY

(8) THE MORTGAGOR, AS CORPORATE TRUSTEE, 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 JUDGEMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS TRUST DEED OR MORTGAGE AND HEREBY WARRANTS THAT IT POSSESSES FULL POWER AND AUTHORITY TO WAIVE ITS RIGHTS OF REDEMPTION AS SUCH TRUSTEE.

(9) RESTRICTIONS ON TRANSFER. It shall be an immediate Event of Default and default hereunder if, without the prior written consent of the Mortgagee:

- (a) The Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Premises or any part thereof, or interest therein.
- (b) Any beneficiary of the Mortgagor, if the Mortgagor is a Trustee, shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of such beneficiary's beneficial interest in the Mortgagor.
- (c) Any shareholder of the Mortgagor, if the Mortgagor is a corporation shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any such shareholder's shares in the Mortgagor.
- (d) Any partner or joint venturer, if the Mortgagor is a partnership or joint venture, shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any part of the partnership or joint venture interest, as the case may be, of such partner or joint venturer in the Mortgagor,

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, that the foregoing provisions of this Section 9 shall not apply (i) to liens securing the Indebtedness Hereby Secured, (ii) to the lien of current taxes and assessments not in default or (iii) to any transfers of the Premises, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or joint venture interest as the case may be, in the Mortgagor by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate personal representatives and/or committee. The provisions of this Section 9 shall be operative with respect to, and shall be binding upon, any persons who, in accordance with the terms hereof or otherwise, shall acquire any part of or interest in or encumbrance upon the Premises, or such beneficial interest in, share of stock of or partnership or joint venture interest in the Mortgagor.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:

87426920

IN WITNESS WHEREOF, Brookfield Federal Bank for Savings

not personally but as Trustee as aforesaid, has caused these presents to be signed by its VICE President, and its corporate seal to be hereunto affixed and attested by its _____ Secretary, this 28TH day of JULY, A.D. 19 87.

ATTEST:

Brookfield Federal Bank for Savings

As Trustee as aforesaid and not personally

By [Signature]
DONALD S. FORST, VICE President

[Signature]
LOUIS E. KUCERA Secretary

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

STATE OF ILLINOIS
COUNTY OF COOK 1987 AUG -31 PH 3: 28

87426920

I, DONNA J. STIPCEVICH a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT DONALD S. FORST, VICE President of BROOKFIELD FEDERAL BANK FOR SAVINGS, and

LOUIS E. KUCERA, Secretary of said corporation,

who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President, and [Signature], appeared before me this day in person and acknowledged that they signed and delivered the said instrument in free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth, and the said LOUIS E. KUCERA Secretary then and there acknowledged that

HE [Signature], as custodian of the corporate seal of said corporation, did affix said seal to said instrument as HIS own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 28TH day of JULY, A.D. 19 87

[Signature]
Notary Public

My commission expires JUNE 16, 1990

RIDER

(10) FINANCIAL STATEMENTS. The Mortgagor will, within (90) days after the end of each fiscal year of Mortgagor furnish to the Mortgagee at the place where interest thereon is then payable, financial and operating statements of the Premises for such fiscal year, accompanied by a rent roll in substance and form satisfactory to Mortgagee specifying the name of each tenant in occupancy, the number of square feet leased, if applicable, and the annual rental of each such tenant of the Premises, all in reasonable detail and in any event including such itemized statements of receipts and disbursements as shall enable Mortgagee to determine whether any default exists hereunder or under the Note. Such financial and operating statements shall be prepared and certified at the expense of Mortgagor in such manner as may be acceptable to the Mortgagee, and the Mortgagee may, by notice in writing to the Mortgagor, require that the same be prepared and certified, pursuant to audit, by a firm of independent certified public accountants satisfactory to Mortgagee, in which case such accountants shall state whether or not, in their opinion, any default or Event of Default exists hereunder or under the Note. If the statements furnished shall not be prepared in accordance with generally accepted accounting principles consistently applied, or if Mortgagor fails to furnish the same when due, Mortgagee may audit or cause to be audited the books of the Premises and/or the Mortgagor, at Mortgagor's expense, and the costs of such audit shall be so much additional Indebtedness Hereby Secured bearing interest at the Default Rate until paid, and payable upon demand.

Property

87426920