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## MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS

THIS MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (the "Mortgage") made as of this 23rd day of January, 1987 between WAYNE E. COOPER and ANDREA P. COOPER, his wife (Mortgagor) and J.S.P. TRADING, INC. Defined Benefit Pension Plan and Trust, of 1802 Larrabee, Chicago, Illinois (the "Mortgagee").

### W I T N E S S E T H

WHEREAS, the Mortgagors are justly indebted to the legal holders of the Promissory Note hereinafter described, said legal holder or holders being herein referred to as "HOLDERS OF THE NOTE", in the principal sum of FIFTY-FIVE THOUSAND EIGHT HUNDRED AND NO/100 (~~\$55,800.00xxxx~~) DOLLARS, evidenced by one certain Promissory Note of the Mortgagors of even date herewith made payable to the order of Bearer, \_\_\_\_\_ and

\_\_\_\_\_ delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from the above date on the balance of principal remaining from time to time unpaid, at the rate of 5.5% per annum payable as follows:

Three Hundred Sixteen and 83/100 (~~\$316.83xxxxxxxxxx~~) DOLLARS on the first day of February, 1987, and Three Hundred Sixteen and 83/100 (~~\$316.83xxxxxxxxxx~~) DOLLARS on the first day of each month thereafter, except that the final payment of principal and interest (the "Balloon Payment"), if not sooner paid, is and all other sums payable hereunder shall be due and payable in full on the first day of January, 1990. All payments on account of the indebtedness evidenced by the note shall be first applied to interest on the unpaid balance of the principal amount of this note and the remainder to principal.

During the period of any default under the terms of the Note, the interest rate on the entire indebtedness then outstanding shall be at the rate of 10% per annum, but not higher than the maximum rate per annum permitted by law, said interest to be calculated from the date of default and continuing until such default can be cured.

NOW, THEREFORE, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of ten dollars in hand paid, the receipt of which is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Mortgagee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying, and being in the City of Chicago, County of Cook and State of Illinois, as legally described on attached Exhibit "A", which, with the property hereinafter described is referred to herein as the "premises",

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment, or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, (whether single units or centrally controlled) and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Mortgagee its successors and assigns, forever, for the purposes and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

### IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. This Mortgage is given to secure the payment of the promissory note previously described, herewith, the terms and conditions of which are by this reference, incorporated herein and made a part hereof.

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2. This Mortgage constitutes a Security Agreement under the Uniform Commercial Code of the State of Illinois with respect to any part of the premises which may or might now or hereafter be deemed to be personal property, fixtures or property other than real estate owned by Mortgagor or any beneficiary thereof; all of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the collateral as fully and to the same extent as to any other property comprising the premises.

3. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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 or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

4. 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 the Mortgagee or to holders of the note 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.

5. The Mortgagor shall insure or cause to be insured and keep or cause to be kept insured all of the building and improvements now or hereafter constructed or erected upon the premises and each and every part and parcel thereof, against such perils and hazards as the Mortgagee or holder of the note may from time to time require, and in any event including: (a) Insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and other risks as the Mortgagee or holders of the note may reasonably require, containing a replacement cost endorsement, in an amount equal to the greater of (i) the full insurable value of the premises, (ii) the Indebtedness hereby secured, or (iii) the amount necessary to prevent Mortgagee or holder of the note from becoming a co-insurer under the terms of such policies. (b) Public liability insurance against bodily injury and property damage with such limits as the Mortgagee or holder of the note may require; (c) Steam boiler, machinery, flood and other insurance of the types and in amounts as the Mortgagee or holder of the note may require but in any event not less than customarily carried by persons owning or operating like properties.

6. In case of default therein, Mortgagee or the holders of the note 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 or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which 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 a rate equivalent to the post maturity rate set forth in the note securing this mortgage. Inaction of the Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

7. The Mortgagee or holders of the note hereby secured 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 of claim thereof.

8. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to the Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the note or in this

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Mortgage to the contrary, become due and payable (a) immediately upon failure to pay the principal or interest, or any installment of principal or interest of the note for one (1) day after the date when due, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor whether contained herein or in other Security Documents, or (c) immediately upon any sale, conveyance, or transfer of any right, title or interest in the premises or a portion thereof or assignment of all or any part of the beneficial interest in any trust holding title to the premises without prior written approval of the holders of the note.

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or 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 or holders of the note for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the note 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 a rate equivalent to the post maturity rate set forth in the note securing this Mortgage when paid or incurred by Mortgagee or holders of the note in connection with (a) any 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; or (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) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

10. 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 surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

11. 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 Mortgagors 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 and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises 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 redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the 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: (a) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

12. 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.

13. Mortgagee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.



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## EXHIBIT "A"

### LEGAL DESCRIPTION:

#### Parcel 1:

That part of Lots 23, 24 and 25 (taken as a tract) in Oliver Salinger and Company's Dundee Road Acres, being a Subdivision of the East 36 Rods of the West 74 Rods of the South 20 Rods of the South West 1/4 of Section 4, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois described as follows: beginning at a point 128.70 feet North of the South Line and 41.19 feet West of the East Line of said tract (both right angle measure); thence South 0 Degrees 06 Minutes 33 Seconds East, a distance of 58.12 feet to a point, said point being 70.58 feet North of the South Line and 40.93 feet West of the East Line of said tract (both right angle measure); thence North 89 Degrees 59 Minutes 58 Seconds West, a distance of 25.43 feet thence North 0 Degrees 06 Minutes 33 Seconds West, a distance of 37.70 feet; thence South 89 Degrees 59 Minutes 58 Seconds East, a distance of 6.92 feet; thence North 0 Degrees 06 Minutes 33 Seconds West, a distance of 20.42 feet; thence South 89 Degrees 59 Minutes 58 Seconds East, a distance of 18.51 feet to the point of beginning

Also

#### Parcel 2:

Easement for ingress and egress for the benefit of Parcel over the common area designated in Exhibit "A" of the Declaration of Covenants, Conditions and Restrictions and Easements dated October 20, 1982 and recorded February 25, 1983 as Document 26518091, in Cook County, Illinois:

PERMANENT INDEX NUMBER: 04-04-302-053-0000

COMMON STREET ADDRESS: 794 Greenwood, Northbrook, Illinois

PREPARED BY:

Susan B. Shelton  
11 S. LaSalle St. Ste. 730  
Chicago, Illinois 60603

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Revised to

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11 S. W. State

Suite 730

Chicago, IL 60603

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