

UNOFFICIAL COPY

87152251
MORTGAGOR
"1" includes each mortgagor above.

This instrument was prepared by:
(Name) Lynn D Z Keffer
(Address) 1030 W. Chicago Ave., Chicago, IL

MAIL TO -> Box 363
THE NATIONAL SECURITY BANK OF CHICAGO
CHICAGO, ILLINOIS 60622
MORTGAGEE
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Chicago Title & Trust U/T # 1076373, dated 11/16/79, mortgage and warrant to you to secure the payment of the secured debt described below, on 2037-39 W. Iowa Chicago, IL 60622, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").
PROPERTY ADDRESS: 2037-39 West Iowa, Chicago, Illinois 60622

LEGAL DESCRIPTION:
LOTS 22 AND 23 IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 16 IN SUFFERN'S SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

PIN - 17-06-327-013-23
17-06-327-014-22

DEPT-01 RECORDING
T#4444 TRAN 0391 03/23/87 10:47:00
#4580 # D
COOK COUNTY RECORDER

COOK County, Illinois
Title: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and First Mortgage

SECURED DEBT: This mortgage secures repayment of the secured debt, and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):
Equity Line Agreement and Disclosure Statement and Direction Statement dated March 3, 1987.

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated March 3, 1987, with initial annual interest rate of 8.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: Thirty Thousand and NO/100 Dollars (\$30,000.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance, on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
Commercial Construction

ACKNOWLEDGMENT: STATE OF ILLINOIS, County of Cook:
The foregoing instrument was acknowledged before me this day of, 1987.

My commission expires:
Notary Public

87152251
12.00
12332178

Chicago, Ill.

MAIL TO THE NATIONAL SECURITY BANK OF CHICAGO CHICAGO, ILLINOIS 60602

8125521

MORTGAGE

MORTGAGE

REAL ESTATE MORTGAGE... Chicago Title & Trust Co. dated 11/18/87

PROPERTY ADDRESS: 5037 33 West Loop Chicago, Illinois 60652

LEGAL DESCRIPTION: NORTH RANGE EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY SOUTHERN SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 38

17. Release. When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

16. Transfer of the Property or a Beneficial Interest in the Mortgage. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt...

15. Notice. Unless otherwise required by law, any notice to me shall be given or delivered to me at the address which you have designated.

14. Joint and Several Liability; Co-signers; Successors and Assigns. All duties under this mortgage are joint and several. I co-sign this mortgage but do not co-own the underlying debt...

13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, I do not give up your rights to later use any other remedy.

12. Condemnation. If you, the proceeds of, or any part of the property, such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

11. Inspection. You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

10. Authority of Mortgagee as Lessor. I agree to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance.

9. Leasehold; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.

7. Assignment of Rents and Profits. I assign to you the rents and profits of the property, unless we have agreed otherwise in writing. I may collect and retain the rents as long as I am not in default. If I am in default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents.

6. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you.

5. Expenses. I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

4. Property. I will keep the property in good condition and make all repairs reasonably necessary.

3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, with your consent, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or from a third party, if partial payment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

COVENANTS

ILLINOIS

8125521

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HTA 15201801

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It is expressly understood and agreed by and between the parties herein, anything herein to the contrary notwithstanding, that each and all of the Vice Presidents, Indemnities, representatives, representations, covenants, undertakings and agreements herein made on the part of the Trustee, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trustee's property specifically described herein, and this instrument is accepted and delivered by said Trustee not in its own right, but solely in the exercise of the power conferred upon it as such Trustee; and that no personal liability or personal responsibility is intended by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of its insolvency or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, whose corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

By [Signature]  
Assistant Vice-President  
CHICAGO-TITLE AND TRUST COMPANY  
As Trustee as aforesaid and personally

Corporate Seal

STATE OF ILLINOIS,  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO-TITLE AND TRUST COMPANY, whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this MAR 13 1987 day of March, 1987.  
[Signature]  
Notary Public

Notarial Seal

NR96-1

Notary Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office