

# UNOFFICIAL COPY

88501161 0 | 1 | 6 | 1

## MORTGAGE

\$18.00

THIS INDENTURE, made as of October 21, 1988  
 19 between LaSalle National Bank, as trustee, U/T/A dtd 10/11/88  
A/K/A Trust No. 113844 and not individually, as  
"Mortgagor", and Westbank,  
 herein referred to as "Mortgagee".

### WITNESSETH:

Whereas, Mortgagor is justly indebted to the Mortgagee upon a note dated as of October 21, 1988 (said note, all renewals and extensions thereof, and any additional notes hereinafter collectively referred to as this "Note"), in the principal sum of Three Hundred Thousand and no cents Dollars (\$ 300,000.00), payable to the order of and delivered to the Mortgagee, in an by which Note Mortgagor promises to pay the said principal sum on October 21, 1989 with interest payable at specified dates at the rate of two percent (2.0 %) per annum plus the prime rate as announced from time to time by Exchange National Bank Prime Rate (plus other fees and interest as provided in the Note and in the below described Loan Agreement), and all of said principal and interest are made payable at the office of the Mortgagee, One Westbrook Corporate Center, Westchester, Illinois.

NOW THEREFORE, the Mortgagor, to secure the payment of said principal sum of money and said interest on said Note, and all indebtedness of Mortgagor to the Mortgagee, whether now existing or hereafter incurred in accordance with the terms, provisions and limitations of said Note, and this Mortgage, and the provisions of the Security Agreement between Mortgagor and Mortgagee dated October 21, 1988 (the "Security Agreement") pertaining to such Note, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of Three Hundred Thousand and no cents Dollars (\$ 300,000.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, alien, convey, mortgage ~~and warrant~~ unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situated, lying and being in the County of Cook, in the State of Illinois, to wit:

Legal Description attached hereto as Exhibit "A" and made a part hereof

which, with the property hereinafter described, is referred to herein as the "premises"; together with all improvements,

Prepared by & Mail to  
 Ed Fitzgerald  
 1 Westbrook Corp. Center  
 Westchester, IL 60153

BOX 333

71-48-333D<sup>2</sup>(3)  
 Castro

88501161

# UNOFFICIAL COPY

12110000

00.812

Property of Cook County Clerk's Office

12110000

# UNOFFICIAL COPY

8 8 5 0 1 1 6 1

tenements, easements, fixtures, coal, mineral rights and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor 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; 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 Mortgagor or its successors or assigns shall be considered as constituting part of the real estate;

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

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

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

3. In the event of the enactment after this date of any law of any state deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the



# UNOFFICIAL COPY

8 3 5 0 1 1 6 1

taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if, in the opinion of counsel for the Mortgagee, (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable immediately from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the Note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agrees to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition or any tax on the issuance of the Note secured hereby.

5. At such time as the Mortgagor is not in default either under the terms of the Note secured hereby or under the terms of this Mortgage or of the Loan Agreement, Mortgagor shall have such privilege of making prepayments on the principal of said Note (in addition to the required payments) pursuant to the terms and conditions of the Note and the Security Agreement.

6. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy designating Mortgagee as loss payee, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than two weeks prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Printer

# UNOFFICIAL COPY

8 8 5 0 1 1 6 1

compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by state law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

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

9. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms of the Note. At the option of the Mortgagee and without notice to Mortgagor (other than such notice as may be required), all unpaid indebtedness secured by this Mortgage shall become due and payable upon occurrence of any one or more of the following events (each an "Event of Default"): (a) immediately in the case of any event of default under the Note; or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagor herein contained.

10. Upon the occurrence of an Event of Default, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, 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) or 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 may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by state law, when

UNOFFICIAL COPY

Property of Cook County Clerk's Office

REGISTER

# UNOFFICIAL COPY

8 8 5 0 1 1 6 1

paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee 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) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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; third, any overplus to Mortgagor, its heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have 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 Mortgagor, 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: (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.

13. 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.

14. The Mortgagee shall have the right to inspect the

UNOFFICIAL COPY

Property of Cook County Clerk's Office

4420181

premises at all reasonable times and access thereto shall be permitted for that purpose.

15. After an Event of Default occurs, the Mortgagor shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part hereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. The Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note, the Security Agreement or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Note secured hereby.

19. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of the Mortgagor, and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of the Mortgage, and on behalf of all other persons to the extent permitted by the provisions of the commercial Code of Civil Procedure.

20. The Mortgagor will not, without the prior written consent of Mortgagee, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of its interest in the premises, or enter into an agreement for any of the foregoing, including, without limitation, a lease with an option to purchase, an installment sale agreement or a conditional sale agreement.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

1010700

# UNOFFICIAL COPY

8 8 5 0 1 1 6 1

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof  
covenants contained in this Security Instrument and in any  
rider(s) executed by Borrower and recorded with it.

LaSalle National Bank, as Trustee, under a certain  
Trust Agreement dated October 11, 1988 and also  
known as Trust No 113844 and not individually (Seal)

By [Signature] (Seal)  
ASSISTANT VICE PRESIDENT-Borrower

Attest: [Signature]  
Assistant Secretary

\_\_\_\_\_  
(Space Below This Line for  
Acknowledgement)

STATE OF \_\_\_\_\_ County ss:

I \_\_\_\_\_, a Notary  
Public in and \_\_\_\_\_

for said county and state, do hereby certify that

\_\_\_\_\_ personally known to me to be the same person(s) whose name  
(s) \_\_\_\_\_

subscribed to the foregoing instrument, appeared before me this  
day in person, and acknowledged

that \_\_\_\_\_ he \_\_\_\_\_ signed and delivered the said instrument  
as \_\_\_\_\_ free and

voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of  
\_\_\_\_\_ 19 \_\_\_\_\_.

My commission expires:

\_\_\_\_\_  
Notary Public

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 OCT 31 PM 2:50

88501161

88501161

# UNOFFICIAL COPY

ACKNOWLEDGMENT

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL BANK, not personally but as trustee under Trust No. 10356 in the exercise of the power and authority conferred upon and vested in it as such trustee (and said LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given in evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL BANK personally to pay 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 hereby expressly waived by the mortgagor or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereon; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL BANK personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the proceeds hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the instrument herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK

I, Marla Framarin a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT COYING BANK Assistant Vice President of LA SALLE NATIONAL BANK, and ELI SLINK WELTER Assistant Secretary of said Bank personally known to me to be the same persons 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 said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix said corporate seal of said Bank to said instrument as he did free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21 day of Oct A.D. 19 88

Marla Framarin  
 Notary Public

My Commission Expires: 4-28-90 **88501161**

PHOTOCOPY

# UNOFFICIAL COPY

8 8 0 1 1 6 1

## Exhibit "A"

Lot 1 in Block 2, in F. H. Doland's Subdivision of the East 414.5 feet of Section 30, Township 41 North, Range 14 East of the Principal Meridian and the West 175 feet of Section 29, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Comman Address: 1603-05 West Fargo  
Chicago, Illinois

P. I. N. 11-30-414-009

Property of Cook County Clerk's Office

88501161

UNOFFICIAL COPY

Property of Cook County Clerk's Office

88201701