

UNOFFICIAL COPY
MORTGAGE 88563788

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THIS MORTGAGE, made this 22nd day of November, 1988 between

C. Philip and Judy Curley, his wife

(hereinafter called "Mortgagor") and HARRIS BANK NAPERVILLE (hereinafter called "Mortgagee").

WITNESSETH:

THAT to secure payment or discharge (a) of an indebtedness in the principal sum of Eighty Thousand and 00/100's Dollars (\$ 80,000.00) evidenced by a note or other written agreement, dated November 22, 1988, whereby C. Philip and Judy Curley, his wife promised or agreed to pay to or to the order of Mortgagee the said principal sum and interest, at the rate and in the manner set forth in the aforesaid note or other written agreement, at the office of the Mortgagee in Naperville, or at such place as Mortgagee may, from time to time, designate, and (b) of any and all other obligations or indebtedness, whether direct or indirect, fixed or contingent, which may at any time hereafter be due to Mortgagee from Mortgagor (the aggregate of which other obligations and indebtedness, however, shall not exceed \$ 80,000.00, exclusive of accrued interest and costs of collection), Mortgagor does, by these presents, MORTGAGE and WARRANT unto Mortgagee, its successors and assigns, the following real estate situate in the County of Cook State of Illinois, described as follows and hereafter usually referred to as "the Premises", to-wit:

Unit 6H' in Printers Row Condominium, as delineated on a survey of the following described real estate: Lots 3, 4, 9, 10, 15 and 16 (except from said Lots that part taken or used for Dearborn Street and Plymouth Court) in Wallace and Other's Subdivision of Block 135 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as "Exhibit A" to the Declaration of Condominium recorded on March 19, 1980 as Document Number 25,396,708 together with the respective individual percentage interest in said Parcel appurtenant to said Unit (excepting therefrom all the property and space comprising all the Units thereof as defined and set forth in said Declaration and Survey).

Permanent Index Number: 17-16-407-021-1031

Common Address: 727 S. Dearborn St., #613, Chicago, IL 60605

together with all improvements thereon situate and which may hereafter be created or placed thereon, and all and singular the tenements, hereditaments and appurtenances and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property herein conveyed for the repayment and discharge of the obligations and indebtedness secured by this mortgage, and any and all appurtenances, fixtures and equipment in, or that may at any time be placed in, any building now or hereafter standing on the Premises.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all gas and electric fixtures, heaters, engines and machinery, boilers, elevators and motors, and other plumbing and heating fixtures, air conditioning apparatus, and appurtenances, and such other goods and chattels as may be used in operating buildings similar to those now standing on the Premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon the Premises shall be conclusively deemed to be "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this mortgage; and all the estate, right, title or interest of the said Mortgagor in and to the Premises, and said property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged.

TO HAVE AND TO HOLD all of the above described property with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successor and assigns, forever, for the purposes herein set forth and for the security of the said indebtedness hereinbefore described.

The Mortgagor hereby expressly covenants and agrees with the Mortgagee, its successors and assigns, as follows:

1. Mortgagor has title, in fee simple absolute, to the Premises, and has full right and power to convey and mortgage the same and covenants and agrees to execute and deliver or cause to be executed and delivered, all further assurances of title necessary or by Mortgagee deemed advisable to effectuate the security hereby given, whenever so requested by Mortgagee, its successor and assigns.

2. The Mortgagor further agrees with the Mortgagee, its successors and assigns, as follows: (1) to pay all of the indebtedness due from Mortgagor to Mortgagee which is secured by this mortgage as the same from time to time becomes due, and agrees that if remittance be made either by check or draft, it shall be subject to the condition that such check or draft may be handled for collection in accordance with the practice of the collecting bank or banks, and that any receipt issued therefore shall be void unless the amount due is actually received by the Mortgagee; (2) to keep the Premises in good repair and to commit no waste on the said property and to do nothing and to permit nothing to be done that may impair the value of the Premises or the security intended to be effected by this mortgage; (3) to pay promptly, when due, all taxes and assessments, levied or assessed upon the Premises and, in no event, to permit the Premises, or any part thereof, to be sold or forfeited for nonpayment of such taxes or assessments; (4) not to permit the lien of any mechanics or materialmen or any prior or coordinate lien of any kind to attach to or to remain against the Premises; (5) and to comply strictly with all of the laws, ordinances and rulings of any governmental department relating to the Premises. In the event the Mortgagor shall fail to keep and perform any of the foregoing covenants and agreements, then the Mortgagee may, at its option, and in addition to its right and option to accelerate all indebtedness and to foreclose this mortgage as provided in paragraphs 6, 7 and 8 hereof, (1) pay any delinquent taxes or assessments or redeem the Premises from any tax sale or forfeiture or purchase any tax title obtained or that shall be obtained thereon; (2) pay or compromise any and all suits or claims for liens by mechanics or materialmen or any other claims that may be made against the Premises; (3) make repairs upon the Premises; or (4) pay insurance premiums on policies covering the Premises; and the said Mortgagor further covenants and agrees to repay forthwith, without demand, all moneys paid for any such purpose and any other moneys advanced by the Mortgagee to protect the lien of this mortgage, with interest thereon from the date of the payment at the highest rate for which it is then in such case lawful to contract, and all such moneys shall, if not otherwise repaid, become so much additional indebtedness secured by this mortgage and be included in any decree foreclosing this mortgage and be paid out of the rents, issues and profits of the Premises, or out of the proceeds of sale of the Premises; and it shall not be obligatory upon the Mortgagee to inquire into the validity of (1) any such tax deed, taxes or assessments or of sales or of forfeitures thereof, or (2) claims of liens of mechanics or materialmen or other liens or claims affecting the Premises before advancing money in that behalf, as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance or expend any moneys for any purpose aforesaid nor shall any such payments or advancements be construed so as to in any way limit or impair the right of the Mortgagee to avail itself of such default by taking such action at law or in equity as it may deem necessary or advisable to enforce the security hereby given it.

3. The Mortgagor agrees that, in the event the general taxes for any year have not been levied or assessed against the Premises, or have been levied or assessed, but have not been placed in collection by the first day of March in the following year, or if payment of such taxes is postponed or delayed through action of the Mortgagor in filing objections or other proceedings to determine the validity or fair amount of such taxes, then the said Mortgagor will deposit with the Mortgagee, within thirty (30) days from said first day of March, a sum equal to the amount of such taxes, if levied or assessed or if not levied or assessed a sum equal to the amount of the general taxes last levied or assessed against the Premises. Said deposit shall be held without payment or allowance of interest by the Mortgagee and the Mortgagee shall have full power and authority, at its sole discretion, to apply such deposit on any unpaid taxes or assessments to prevent a sale or forfeiture of the Premises by reason of nonpayment thereof; and upon the termination of any such legal proceeding to contest such taxes or assessments, the Mortgagee shall apply the funds so deposited in payment of such taxes or assessments as far as it will reach; but nothing contained herein shall be construed as requiring the Mortgagee to apply such funds unless unconditionally requested in writing so to do by the Mortgagor.

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RECORDED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

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personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as Secretary and President of said corporation, as their free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____

Notary Public

My Commission expires: _____

(Use when Mortgage is executed by Trustee of Illinois land trust)
THIS MORTGAGE is executed by _____
(Name of Bank acting as Trustee)

not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said _____)

(Name of Bank acting as Trustee)
hereby warrants that it possesses 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 Mortgagee, as Trustee aforesaid, or on said _____

(Name of Bank acting as Trustee)
personally, to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by said Mortgagee and by every person now or hereafter claiming any right or security hereunder and that so far as the Mortgagee and his successors and said _____

(Name of Bank acting as Trustee)
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 principal note provided, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the grantor hereof, if any.

IN WITNESS WHEREOF _____

(Name of Bank acting as Trustee)
not personally but as Trustee as aforesaid, has caused these presents to be signed by its _____ President and its corporate seal to be hereunto affixed and attested by its _____ Secretary this _____ day of _____, 19____

ATTEST:

By:

Secretary _____
President _____

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1988 DEC - 7 PM 2:11

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State aforesaid, do hereby certify, that _____, _____ a Notary Public in and for said County, in the _____

of _____ and _____ Secretary of the Trustee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ 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 Bank, for the uses and purposes therein set forth; and the said _____ Secretary did also then and there acknowledge that _____ as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as _____ own 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 _____ day of _____, 19____

Notary Public

My commission expires: _____

This instrument prepared by: (Name) _____
(Address) _____
(City) _____

(Address) _____
(Name) _____

(Address) _____
(Name) _____

(Address) _____
(City) _____
(State) _____
(Zip) _____

Address of the Premises: _____
Recorder Box No. _____

Permanent Index # _____
17-16-407-031-1031

The above address is for statistical purposes only and is not part of this mortgage.

Send subsequent tax bills to: (Name) _____

(Address) _____

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11. The Mortgagor shall not place or permit any lien or encumbrance upon the Premises unless it be by express terms subordinate to the lien hereof; in any event any lien or encumbrance upon the Premises by way of mortgage, trust deed, mechanics' lien or judgment, which after the recording hereof, may by the Mortgagor be created or suffered to accrue or to be entered, shall be subordinate and subject to the lien of this mortgage to the extent of the full amount of the indebtedness and obligations secured hereby, and for the full amount of any advances made, or expenses incurred under this mortgage as hereinbefore provided for, even though the payment of the full amount of said principal indebtedness to or on the order of the Mortgagor, or the making of such advances, shall not have been completed before the taking effect of such subsequent lien; no lien provided for by the Statutes of Illinois, in force at any time while the lien hereof exists, in favor of any person furnishing labor or materials in the erection or repair of any building now or hereafter on said land, shall attach to said land or building, except as subject and subordinate to the lien of this instrument and any person dealing with the Premises after the recording of this instrument is hereby charged with notice of and consent to this stipulation, and with a waiver of any lien except as subject and subordinate hereto.

12. In the event of the passage, after the date of this mortgage, of any law of the State of Illinois deducting from the value of land for the purpose of taxation any lien thereon or changing in any way the laws now in force for the taxation of mortgages for State or local purposes or the manner of collection of such tax so as to make it obligatory upon the Mortgagee to pay such tax, or if any such tax is imposed under any existing law, then all indebtedness secured hereby shall, at the option of the Mortgagee, after thirty (30) days notice to the Mortgagor, become due and payable, and the said Mortgagee shall have the right to foreclose immediately this mortgage, unless said Mortgagor shall pay such tax or charge forthwith upon demand; provided, however, that should the payment of such tax or charge result in usury, then only such portion of such tax or charge shall be paid by the Mortgagor as will not amount to an exaction of interest in excess of the highest rate permitted by law.

13. All rights and remedies given to the Mortgagee by the covenants, undertakings and provisions of this mortgage, are deemed to be cumulative and not in any way in derogation of the rights of the Mortgagee under the laws of the State of Illinois and the invalidity of any one or more covenants, phrases, sentences, clauses or paragraphs of this mortgage shall not affect the remaining portions of this indenture, or any part hereof; and the failure on the part of the Mortgagee to exercise any option or privilege granted by this mortgage or by any note or other agreement pertaining to the indebtedness or obligations secured by this mortgage shall not be deemed a waiver of such option or privilege nor estop the Mortgagee from at any time in the future exercising such option or privilege.

14. Every covenant and agreement, condition, promise and undertaking herein, of said Mortgagor, shall run with the land, is a condition upon which the indebtedness and other obligations secured hereby were made or incurred, and is of the essence of this instrument, and breach of any thereof shall be deemed a material breach going to the substance hereof and shall extend to and be binding upon the Mortgagor and any and all persons, firms and corporations claiming by, through or under the Mortgagor, to the same effect as if they were in every case named and expressed and all of the covenants hereof shall bind them and each of them, both jointly and severally and shall inure to the benefit of the Mortgagee, its successors and assigns; any notice to be given hereunder may be given by first-class mail, the date of mailing to be taken as the date of giving such notice and without respect to the actual receipt thereof.

15. To further secure the indebtedness and obligations secured herein by the grant of a lien on the Premises, Mortgagor hereby assigns to Mortgagee any award of damages made in connection with any condemnation for public use of or injury to the Premises or any part thereof and any award of damages arising from any cause of action for injury or damages to the Premises or any part thereof. Mortgagee is authorized and empowered (but not required) to collect and receive any such award and is authorized to apply it in whole or in part in reduction of or discharge of any outstanding indebtedness or obligations secured by this mortgage, notwithstanding the fact that the same may not then be due and payable. The application of such award may be made in any order, manner or priority as the Mortgagee, in its sole discretion, may elect. Mortgagor agrees to execute such further assignments of any such awards as Mortgagee may require.

16. If the Mortgagor shall make an assignment for the benefit of creditors, or if a receiver be appointed for the Mortgagor or any part of the Premises, or if Mortgagor files a petition in bankruptcy, or is adjudicated a bankrupt or files any petition or institutes any proceedings under the Federal bankruptcy laws of the United States, then, on the happening of any one or more of these events, the whole indebtedness secured hereby shall immediately become due and payable, at the option of the Mortgagee, and this mortgage may thereupon be foreclosed as previously provided.

17. To the extent that it is lawful to do so, Mortgagor waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on behalf of Mortgagor and each and every person, firm or corporation except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to date hereof.

18. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be granted by Mortgagor for that purpose.

19. Upon any default by Mortgagor in the payment of any indebtedness due Mortgagee, whether or not secured hereby, or any default in the performance or observance of any term, covenant or condition in any other instrument securing an indebtedness from Mortgagor to Mortgagee, the entire indebtedness secured hereby shall, at the option of the Mortgagee and without notice to Mortgagor, become immediately due and payable, and thereupon, or at any time during the existence of any such default, the Mortgagee may proceed to foreclose this mortgage by judicial proceedings, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

20. Mortgagor hereby waives any and all right of homestead exemption in the Premises.

IN WITNESS WHEREOF, Mortgagor has executed these presents the day and year first above written.

x Philip Curley
(Signature of Individual) C. Philip Curley

x Judy Curley
(Signature of Individual) Judy Curley

Witness or Attest:

(Corporate Name)

By: _____
(Signature of Officer)

(Witness)

(Secretary)

(Title)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) SS

COUNTY OF DuPage)

On this 22nd day of November, 19 88

said County, personally appeared C. Philip Curley and Judy Curley, known to me to be the person(s) described in the foregoing instrument, who executed the within instrument in my presence and who acknowledged the execution thereof to be their free act and deed.

My Commission expires: 12/27/89

Account #: 674-438.6

Maureen C. Simpson
Notary Public

CORPORATE ACKNOWLEDGEMENT

STATE OF _____)

) SS

COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid do hereby certify that _____, personally known to me to be the _____ President of _____, and _____, personally known to me to be the _____ Secretary of said corporation, and

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