

UNOFFICIAL COPY

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NOW, THEREFORE, 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, and convey unto the Mortgagee, its successors and assigns, the following described Real Estate situate, lying and being in the County of Cook, and the State of Illinois, to wit:

All such payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal. Interest after default or maturity, whether by reason of acceleration or otherwise, shall accrue at a rate equal to five (5%) percent in excess of the Prime Rate (hereafter defined) per annum. As used herein, the term "Prime Rate" shall mean the rate publicly announced or published by the Mortgagee as Mortgagee's Prime Rate. Mortgagee makes no representation or warranty that the Prime Rate is the lowest or best rate offered by Mortgagee to commercial or other borrowers. Interest shall be computed on the basis of a 360-day year for the actual number of days elapsed. All of said principal and interest shall be payable at the main banking facility of BANK OF LINCOLNWOOD, 4433 Touhy Avenue, Lincolnwood, Illinois, or at such other place as Mortgagee shall from time to time designate in writing.

The Mortgagors have concurrently herewith executed a Mortgage Note bearing even date herewith in the principal sum of Five Hundred Thousand and No/Hundredths (\$500,000.00) Dollars, payable with interest at a rate equal to one (1%) percent in excess of the Prime Rate (hereafter defined per annum, with a final payment of the entire remaining balance of principal and interest being due and payable on or before December 14, 1993.

W I T N E S S E T H :

THIS INDENTURE, made December 14, 1988, between B. ADRIAN KESALA AND LARISSA KESALA his wife (herein jointly referred to as "Mortgagors" or "Mortgagors"), and BANK OF LINCOLNWOOD, an Illinois banking association, 4433 West Touhy Avenue, Lincolnwood, Illinois 60646 (herein referred to as "Mortgagee").

MORTGAGE

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LEGAL DESCRIPTION "A" ATTACHED HERETO

which, with the property hereinafter described, is referred to herein as the "premises".

This mortgage shall also secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon, and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity or priority of this mortgage, nor release the mortgagor from personal liability for the indebtedness hereby secured.

Together with all improvements situated thereon and which may hereafter be erected or placed thereon, and all the tenements, hereditaments and easements thereto 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 of the moneys 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 said 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 shades and awnings, screens and carpets, shrubbery, gas and electric fixtures, radiators, heaters, ranges, bathtubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, iceboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished by a landlord in letting and operating an unfinished building, similar to any building now or hereafter standing on said 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 said "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 said premises, property, improvements, furniture, apparatus, furnishings and fixtures are hereby expressly conveyed, assigned and pledged; and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" as such term is defined in the Uniform Commercial Code. This mortgage is hereby deemed to

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TO HAVE AND TO HOLD the above described premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the indebtedness evidenced by the note heretofore described, and interest thereon and 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 said Mortgagee does hereby expressly release and waive.

In addition, the Mortgagee covenants with the Mortgagee as follows:

1. Care and Condition of Premise. Mortgagee 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 hereof; (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 Mortgagee; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.

2. Payment of Indebtedness, Taxes and Other Charges. Mortgagee shall pay the principal and interest on the indebtedness secured hereby and 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 Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest. Mortgagee may, in its sole discretion, require Mortgagee at any time to deposit with Mortgagee in a non-interest-bearing account an amount equal to one twelfth (1/12th) the amount of the annual general real estate taxes and special assessments levied against the property. In the event that such taxes and assessments exceed the deposit, Mortgagee agrees to immediately deposit the amount of the deficiency upon demand by Mortgagee. Failure to make any such deposit shall constitute a default hereunder.

be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagee hereby grants to the Mortgagee as Secured party (as such term is defined in the Uniform Commercial Code).

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3. Insurance. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards as are insurable under the present and future forms of all-risk insurance 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, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. Protection of Security by Mortgagee. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagee 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 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 the default rate stated above. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of Mortgagee. 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.

5. Default and Acceleration. The Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms of the Note, and shall perform each and every covenant and provision of this Mortgage. At the option of Mortgagee, without notice to or demand upon the Mortgagor, all unpaid indebtedness secured by this Mortgage shall notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default under the terms of the Note or this Mortgage; (b)

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6. Foreclosure. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, 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 judgment for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, special process server fees, Mortgagee's 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 judgment) of procuring all such abstracts of title, title searches and examinations, guarantee 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 judgment the true condition of the title to or the value of the premises. Without limiting the generality of the foregoing, all expenses incurred by the Mortgagee to the extent reimbursable under the Illinois Mortgage Foreclosure Law, as amended from time to time, whether or not enumerated herein, shall be added to the indebtedness secured by this Mortgage, and included in such judgment of foreclosure. 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 rate stated above, when paid or incurred by Mortgagee 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; (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 threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In addition to the foregoing, in any such foreclosure proceeding, the Mortgagee shall be entitled to exercise any and all rights and remedies provided in the Illinois Mortgage Foreclosure Law, as amended from time to time, in such order as Mortgagee may lawfully elect.

Immediately in the event Mortgagee shall, without the prior consent of Mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues, or profits therefrom, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing; or (c) immediately upon the occurrence of a default in the performance of any covenant or agreement of the Mortgagee contained in this Mortgage or in the Note secured hereby, or upon the occurrence of an event which warrants acceleration under the terms of this Mortgage or the Note secured hereby, whereupon Mortgagee, at its option, shall then have the unqualified right to accelerate the maturity of the Note, causing the full principal balance, accrued interest, and other charges, if any, to be immediately due and payable without notice to Mortgagee.

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7. Application of Proceeds. 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 overplus to Mortgagor, its successors or assigns, as their rights may appear.

8. Receiver. Upon, or at any time after the filing of a Complaint to foreclose this Mortgage, the court in which such Complaint is filed 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 value of the premises or whether the same shall be then occupied as a homestead or not 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 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: (1) The indebtedness secured hereby, or 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; (2) the deficiency in case of a sale and deficiency.

9. Waiver of Redemption. In the event of a judicial proceeding to foreclose this Mortgage, Mortgagor does hereby expressly waive any and all rights of redemption from any judgment of foreclosure of this Mortgage on its own behalf, and on behalf of its successors and assigns and every person acquiring any interest in or title to the premises subordinate or subsequent hereto, and on behalf of all other persons to the extent permitted by the applicable provisions of the statutes and laws of the State of Illinois.

10. Defense. 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.

11. Inspection. Mortgagor 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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12. Examination of Title, Location, etc. Mortgagee has no duty to examine the title, location, existence, or condition of the premises, nor shall mortgagee be obligated to record this mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Condemnation. If all or any part of the mortgaged property is taken or damaged pursuant to an exercise, or threat of exercise, of the power of eminent domain, the entire proceeds of the award of compensation payable in respect of the part so taken or damaged are hereby assigned to and shall be paid directly to mortgagee. The proceeds of any award or compensation actually received by mortgagee after deduction therefrom of all costs and expenses including reasonable attorneys' fees incurred by mortgagee in connection with the taking, at mortgagee's option, shall be applied, in the manner provided in the loan agreement.

14. Prepayment. The mortgagor may prepay the Note secured hereby in full provided that such prepayment shall include all accrued interest and other charges then due and owing on the Note and the greater of (a) the remaining outstanding principal balance due under the terms of the Note had the mortgagor not prepaid this Note, discounted to present value using the Prime Rate of the mortgage in effect on the date of such prepayment by the mortgagor.

15. Release. Mortgagee shall release this mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this mortgage has been satisfied.

16. No Exclusive Remedy. Each and every right, power and remedy conferred upon or reserved to mortgagee in this mortgage is cumulative and shall be in addition to every other right, power and remedy given in this mortgage or now or hereafter existing at law or in equity. No delay or omission of mortgagee in the exercise of any right, power or remedy shall be construed to be a waiver of any Event of Default or any acquiescence therein. If any provision of this mortgage shall grant to mortgagee any rights or remedies upon default of the mortgagor which are more limited than the rights that would otherwise be vested in mortgagee under the Illinois Mortgage Foreclosure Law, as amended, in the absence of said provision, mortgagee shall be vested with the rights granted in the Illinois Mortgage Foreclosure Law, as amended, to the full extent permitted thereby.

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19. Successors and Assigns. This mortgage shall (a) run with the land, (b) apply and extend to, be binding upon and inure to the benefit of Mortgagee, Mortgagee's subsidiaries, affiliates, successors and assigns and all persons claiming under or through Mortgagee, and the word "Mortgagee" shall include all such persons, and (c) shall apply and extend to, be binding upon and inure to the benefit of Mortgagee and Mortgagee's successors and assigns of word "Mortgagee" shall include the successors and assigns of Mortgagee, and the holder or holders, from time to time, of the Note and any other indebtedness instruments.

or to such other place as either party may, by notice in writing, designate as the place for service of notice.

BANK OF LINCOLNWOOD
4433 Touhy Avenue
Lincolnwood, Illinois 60466
Attn: Mr. Jerry McGovern
Assistant Vice President

(b) To the Mortgagee as follows:

B. ADRIAN KESALA
LARISSA KESALA
2000 W. Devon
Park Ridge, Illinois 60058

(a) To the Mortgagee as follows:

18. Notices. All notices pursuant to this mortgage shall be in writing and shall be deemed to be sufficiently given or served for all purposes when sent by certified mail, properly addressed with return receipt requested:

17. Provisions Severable. In the event any one or more of the provisions of this mortgage for any reason shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this mortgage, but this mortgage shall be construed as if such invalid, illegal or unenforceable provisions had never been contained in this mortgage. In the event that any provision in this mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, as amended, the provisions of the Illinois Mortgage Foreclosure Law, as amended, shall take precedence over the provisions of this mortgage, but shall not invalidate or render unenforceable any other provision of this mortgage that can be construed in a manner consistent with the Illinois Mortgage Foreclosure Law, as amended.

88-567367

Property of Cook County Clerk's Office

D3/JM/BOL-KES/MORTGAGE

Richard C. Jones, Jr.
Steven J. Rothschild
DARDICK & DENLOW
737 North Michigan Avenue
Suite 1250
Chicago, Illinois 60611
(312) 944-7900

INSTRUMENT PREPARED BY:

[Signature]
B. ADRIAN KESALA
[Signature]
LARISSA KESALA

IN WITNESS WHEREOF, the undersigned have affixed their signatures to this Mortgage on the day and year first above written.

20. Miscellaneous. The captions in this mortgage are for convenience only and do not define or limit the provisions of this mortgage. All changes to this mortgage must be in writing signed by Mortgagee and, if this mortgage is recorded, shall not be effective until being recorded. Wherever used, the singular number shall include the plural, the plural, the singular, and use of any gender shall be applicable to all genders.

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Property of Cook County Clerk's Office

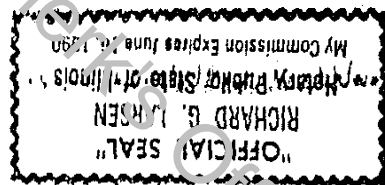
DEPT-01 \$21.25
T#4444 TRAN 4344 12/21/88 10:19:00
#6837 # D *-88-587367
COOK COUNTY RECORDER

My Commission Expires: June 16, 1990

88587367

Notary Public

Richard G. Larsen



I, Richard G. Larsen, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that B. ADRIAN KESALA and LARISSA KESALA, his wife appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of December, 1988.

STATE OF ILLINOIS
COUNTY OF COOK

UNOFFICIAL COPY

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Property of Cook County Clerks Office

D3/JM/EXHIBITS/EXHIB-L

Permanent Index No. 09-34-400-025

Common Address: 1000 South Broadway
Park Ridge, Illinois

That part lying North of the South 542 feet (measured on the East line thereof) and lying West of the East 157 feet (measured on the South line thereof) of the East half of that part of Lot 8 in County Clerk's Division in the South East quarter of Section 34, Township 41 North, Range 12 East of the Third Principal Meridian, which lies West of a line drawn parallel with and 1491.99 feet West of East line of the South East quarter of Section 34 (as measured at right angles to the East line of said South East quarter, in Cook County, Illinois).

Legal Description

EXHIBIT "A"