11-00-609 D1

Mortgage for Construent MORTGAGE

This Indentate Gettnesseth,. That the undersig

herein referred to as "Mortga-

Concrete Drilling & Sawing Co.

a corporation organized and existing under the laws of Illinois gor", does hereby mortgage and warrant to

THE COLONIAL BANK & TRUST COMPANY OF CHICAGO

a Banking Association of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook West 25 feet of Tinthe State of Illinois, to-wit:

Lots 17 to 23, inclusive, Ain Block 3 in Morton Grove Subdivision being a subdivision of part of Section 19, and all of Section 20, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 8400 N. Lehigh, Morton Grove, Illinois

P.I.N.: 10-19-206-014-000 & 10-19-206-018-000

This Document was prepared by:

Mail To:

Maureen L. Prochenski
Colonial Bank and Trust Company of Chicago
5850 W. Belmon I venue
Chicago, IL 60634

TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumoing, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power, or otherwise not in or which hereafter may be placed in any building or improvement upon said property; together with the cents, issues and profits of every name, nature and kind. It being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of arting under such assignment, and second to the payment of any indebtedness then due or incurred hereund or.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth tree from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said lights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure performance by the Mortgager of the covenants herein contained and the payment of a certain indebtedness to the Mortgages evidenced by an Obligation of even date herewith in the principal sum of Five Hundred Thousand and 00/100-----

as described in the Obligation secured hereby with a line, payment, if not sooner paid, due February 1, 2003

COOK COUNTY, P. INCIS FILED FOR RECORD

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A. THE MORTGAGOR COVENANTS:

- (1) To repay the mortgagee all sums paid by it under the terms of the obligation secured hereby, together with interest as therein provided, and to repay all other, sums paid or advanced by the mortgagee hereunder, together with interest thereon at the rate of Expercent per annum; whether such sums shall have been paid or advanced at the date hereof or at any time hereafter.
- (2) To pay when due all taxes and assessments levied against said property or any part thereof under any existing or future law, and to deliver receipts for such payments to the Mortgagee promptly upon demand.
- (3) Until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption, to keep the improvements now or hereafter on said premises insured for the full insurable value against damage by fire, tornado or other hazards, as the Mortgagee may require and in companies approved by its directors; and to pay or provide for payment of premiums on such insurance in any manner Mortgagee may request. Such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale and thereafter to the holder of any master's deed issued pursuant to such certificate of sale. In case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and in such case, the Mortgagor covenants to sign, upon demand, all receipts, vouchers and releases required to be signed by the insurance companies.

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MORTGAGE

OLONIAL BANK & TRUST COMPANY

OF CHICAGO

5850 W. Belmont Avenue

Chicago, Illinois 60634

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COLONIAL BANK & TRUST COMPANY OF CHICAGO

Chicago, Illinois 60634 5850 W. Belmont Avenue

Coperation of Cook County Clark's Office

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any proceeding in which it may be made a party defendant by reason of this mortgage. security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in omission to act; to appear in and defend any proceeding which, in the opinion of the Mortgagee, affects its the value of said property or the security intended to be effected by virtue of this mortgage by any act or permit no unlawful use of nor any nuisance to exist upon said property; not to weaken, diminish or impair property in order that no lien of mechanics or materialmen shall attach to said property; and to suffer or repair; to pay promptly all bills for such repairs and all other expenses incident to the ownership of said (4) To commit or suffer no waste of such property, and to maintain the same in good condition and

interest in and to said property or any portion thereof. provements now or hereafter upon said property, nor a sale, assignment or transfer of any right, title or sented to be used; and not to permit any alterations, additions to, demolition or removal of any of the imverages, or any use of said property for a purpose other than that for which the same is now used or reprehad and obtained, the use of said premises for the manufacture, sale or dispensing of alcohol or alcoholic be-(3) Not to permit or suffer without the written permission or consent of the Mortgagee being first

premiums thereon, and in the event any deficit shall exist in the amount of such deposits, the Mortgagor use such deposits for the purpose of paying taxes or assessments, or renewing insurance policies or paying payable and as invarance policies expire, or premiums thereon become due, the Mortgagee is authorized to ance, as determined by the amount of the last available bills. As taxes and assessments become due and exes and assectant enter levied against the premises and one-twelfth the annual premiums of all such insurposit with the Mortgages on each monthly payment date an amount equal to one-twelfth of the annual (6) To provide for payment of taxes, assessments and insurance premiums the Mortgagor shall de-

agrees to pay any difference forthwith.

THE MORTGAGOR FURTILIFIER COVENANTS:

nor do any act hereunder, nor shall the Mortgagee incur personal liability because of anything it may do herein contained shall be construed as requiring the hartgagee to advance any moneys for that purpose of any lien, encumbrance or claim in advancing in that behalt, as herein authorized, but nothing cipal mortgage indebtedness. It shall not be obligatory upon the Mortgagee to inquire into the validity the highest rate for which it may then be lawing to contract, or shall be added to and included in the prinat the election of the Mortgagee, shall be for nwith due and payable, together with interest thereon at ges in connection therewith shall become to much additional indebtedness secured by this mortgage and, gage. Any monies paid or disbursed oy the Mortgages for any such purpose and all expenses and chardo any act it may deem necessary to staintain or repair said property or to protect the lien of this mort-(1) That in case of failure or icability to perform any of the covenants herein, the Mortgagee may

posits made hereunder in the same manner as with the Mortgagor. cessor or successors in interest with reference to this mortgage card debt hereby secured and any deson other than the Mortgagor, the Mortgagee may, without Folicy to the Mortgagor, deal with such suc-(2) That in the event the ownership of asid property of any part thereof becomes vested in a per-

gagor, and said Mortgagee may also immediately proceed to foreclose this mortgage. apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortcured hereby immediately due and payable, whether or not such default be remedied by the Wortgagor, and the priority of said lien or any right of the Mortgagee hereunder, without notice, to dealow all sums segagee is hereby authorized and empowered, at its option and without impairing the lied noreby created or same without first obtaining the written consent of the Mortgagee, then and in any of [23] events, the Mortcustody of any political or judicial body, or if the Mortgagor abandons any of said property or conveys the ment for the benefit of creditors, or if Mortgagor or Mortgagor's property be piscel under control of or in ing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignproceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filin contained or in making any payment under said obligation or any extersion or renewal thereof, or if (3) That time is of the essence hereof and if default be made in rerformance of any covenant here-

by the Mortgagee, as herein authorized, are paid in full. its original force until said obligation and the interest thereon and any advancements that may be made liability of the Mortgagor, sureties and guarantors shall, under all circumstances whatsoever, continue in times mentioned in any such extension or modification agreements, it being the intention hereof that the sion or modification, continue liable thereon to said Mortgagee, and shall pay the same at the time or waive notice of and consent to such extensions and modifications and shall, notwithstanding such extenson or persons hereafter assuming the payment thereof, or any part thereof, shall be held hereby to hereby be extended or modified by the Mortgagee, the Mortgagor and guarantors thereof, and any per-(4) That if the time or terms of payment of the whole or any portion of the obligation secured

and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of said premises, there shill first oe said are of said of such tale a rest mable sum for plaintedness or any deliciency decree, costs, taxes, insurance or other items necessary for the protection collected, either before or after any foreclosure sale, may be applied toward the payment of the indebpower to manage, rent, and collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when the same shall then be occupied by the owners of the equity of redemption, appoint a receiver with any party claiming under Mortgagor, and without regard to the then value of said premises or whether such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or (5) That upon the commencement of any foreclosure proceedings hereunder, the court in which

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tiff's attorney's fees and also all expenses of advertising, selling and conveying said premises, and all moneys advanced, together with interest thereon as herein provided, for any taxes or other liens or assessments, outlays for documentary evidence, stemographer's charges, all title costs, master's fee, and cost of procuring or completing an abstract of title, guarantee policy or Torrens Certificate showing the whole title to said premises, and including the foreclosure decree and Certificate of Sale; there shall next be paid the principal indebtedness, whether due and payable by the terms hereof or not, and the interest due thereon up to the time of such sale, and the overplus, if any, shall be returned to the Mortgagor. It shall not be the duty of the purchaser to see to the application of the purchase money. In case of payment of said indebtedness after the preparation or filing of any suit, and prior to the entry of any judgment or decree, a reasonable sum for legal services rendered to the time of such payment shall be allowed, which together with any sum paid for continuation of evidence of title, court costs and stenographer's charges, and expenses of such proceedings, shall be additional indebtedness hereby secured.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative with every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation could health thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the singular number as used herein, shall include the plural; that all rights and obligation under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee.

The Mortgagor hereby weives any and ail rights of redemption from sale under any decree foreclosing this mortgage.

See Rider Attached Herato and Heraby Made a Part Heraof.

IN WITNESS WHEREOF said Mortgagor has caused its corporate seal to be hereto affixed and this mortgage to be signed by its President and attested by its Secretary, on the 28 th day of January . A. D. 1988 , pursuant to authority given by resolutions duly passed by the of said corporation.

Said resolutions further provide that the obligation herein described may be executed on behalf of said corporation by its

ATTEST:

A Corporation.

By Lewerd C. Johnson

Secretary

President

STATE OF ILLINOIS, COUNTY OF COOK

I, P. JEROME JAKUNO a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that EDWARD C. JOHNSON President of the CONCRETE DRILLING F WING CO, and LOW M. ROTHMANN Secretary of said Company, 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 Company, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that , as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as 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

"OFFICIAL SEAL"
P. JEROME JAKUBCO
Notary Public Cook County, Illinois
My Commission Expires August 18, 1989

WARY . A. D. 19 88

Notary Public.

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RIDER ATTACHED TO HORTGAGE DATED JANUARY 25, 1988 SECURING AN OBLIGATION IN THE AHOUNT OF \$500,000.00 TO COLONIAL BANK AND TRUST COMPANY OF CHICAGO.

- 1. The amount due hereunder may be accelerated at the option of the Holder of the Note if the premises specifically described in this Mortgage are assigned, sold or transferred in any manner, including but not limited to deed, assignment, bill of sale or Articles of Agreement, without prior written acknowledgement of the Holder of the Note; prepayment by the Borrower to be made without penalty.
- 2. The arcunt due hereunder may be accelerated at the option of the Holder of the Note secreted hereby if there is filed by or against Borrower, or Guarantors, or any affiliate or subsidiary of any such Borrower or Guarantors a petition in bankruptcy or involvency or for reorganization or for the benefit of creditors unless within toirty (30) days after such occurence, the proceeding is dismissed.
- 3. Without the holder of the Note's written consent thereto, Borrower may not pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.
- 4. Borrower hereby waives any and all rights of statutory redemption to the real estate described herein upon a foreclosure of the Mortgage.
- 5. Borrower hereby agrees to provide or cause to be provided to Lender, upon Lender's request, current personal financial statements on Lender's form and the U.S. individual income tax returns of all Guarantors of the Note secured hereby and the compiled finacial statements relative to the real estate described herein prepared by an independent certified public accountant and certified by the Guarantors to be complete and correct and in U.S. income tax returns and any and all related business statements Lender my require.
- 6. The amount due hereunder may be accelerated at the option of the Holder of the Note if the premises specifically described in this Mortgage or any portion thereof is abandoned, vacated or left unattended to the Borrower or the Guarantors thereof.
- 7. Borrower and each Guarantor hereof shall provide the Holder of the Note secured hereby, within 5 days of the receipt thereof, with all information on any incident which may cause a material change in the financial condition of Borrower or any such Guarantor or any affiliate or subsidiary of any such Borrower or Guarantor. Information as used herein shall include, but not be limited to changes in financial condition, claims, lawsuits, bankruptcles, tax assessments and/or death.

Concrete Drilling & Sawing Co. ...

BY: X Edward C Johnson

ATTEST: Lie M. Kathmann

Proberty or Cook County Clerk's Office