

UNOFFICIAL COPY
MORTGAGE
(Corporate Trustee)

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THIS MORTGAGE is made this 25th day of February , 1988
between the Mortgagor

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

a Corporation organized and existing under the Laws of the United States of America
not personally but as Trustee under the provisions
of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement
dated August 21, 1985 and known as Trust Number 61404
(herein "Borrower"), and the Mortgagee,

CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO,
a Corporation organized and existing under the Laws of the United States of America, whose address is 10801 South
Western Avenue, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of
THIRTY-FIVE THOUSAND AND NO/100-----(\$35,000.00)-----DOLLARS
which indebtedness is evidenced by Borrower's Note dated February 25, 1988
(herein "Note"), providing for monthly installments of principal and interest, and shall continue until the entire
indebtedness is paid in full.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this
Mortgage and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby
mortgage, grant and convey to Lender the following described property located in the County of COOK
State of Illinois:

Lots 47 and 48 in Block 2 in Walter S. Dray's Addition to Park Manor, in the North
East quarter of Section 27, Township 38 North, Range 14 East of the Third Principal
Meridian in COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS
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which has the address of 501-511 E. 71st Street,
Chicago, Illinois 60619 (herein "Property").

REAL ESTATE INDEX NUMBER 20-27-202-001-0000. *TP ALL*

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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights
appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all
fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be
deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said
property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,
grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend
generally the title to the Property against all claims and demands, subject to any declarations, easements or
restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the
Property.

Loan No. M-301271-3

Box 134

Notary Public
State of Illinois
My Commission Expires 8/2/90

Notary Public, State of Illinois
Karen E. Burns
My Commission Expires 8/2/90

My Commission Expires
A.D., 1988.
GIVEN under my hand and Notarial Seal, this
uses and purposes therein set forth.

corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the
seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said
deed of Wm. F. President and ASSISTANT SECRETARY Secretary, of said corporation and caused the corporate
to the foregoing instruments, appeared before me this day in person and severally acknowledged that as such
Second Wm. F. President and ASSISTANT SECRETARY Secretary, they signed and delivered the said instrument as
Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed
personally known to me to be the ASSISTANT SECRETARY

BANK AND TRUST COMPANY OF CHICAGO
PERSONALLY KNOWN TO ME TO BE THE President and J. MICHAEL WHITMAN
Peter H. Johnson
a Corporation, and J. MICHAEL WHITMAN

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT

COUNTY OF COOK SS
STATE OF ILLINOIS

ASSISTANT Secretary

AS Trustee as aforesaid and not personally
Second Vice
President

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused this
Mortgage to be signed by its Second Vice President, and its corporate seal to be hereunto affixed and
attested by its ASSISTANT Secretary, this 25th February 1988.

25. This Mortgage is executed by the undersigned not personally but as such Trustee (and said undersigned hereby warrants that it possesses full power and
authority to execute this instrument in its name) and it is expressly understood that nothing herein or in said Note or in any power and
authority conferred upon and vested in it as such Trustee as aforesaid but as Trustee as aforesaid shall be
construed as creating any liability on the said undersigned, either individually or as Trustee as aforesaid, or to perform any obligation
arising from any interest that may accrue thereafter, or any liability created by the Mortgage and by every person who has executed
in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantor, if any.

26. In the corporate Trustee named herein is duly authorized to do so by the Trust instrument of by any person having a
power of direction over the Trustee, and if the property hereby conveyed under this Mortgage consists of a dwelling for five or more
families, the corporate Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing

27. As trustee of Homeestead, Borrower hereby waives all right of homestead exemption in the Property.

28. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and Borrower shall pay a
Release Fee to Lender and all costs of recordation, if any.

29. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and Borrower shall pay a
amount of the Note.

30. Future Advances. Upon request of Borrower, Lender and the receiver shall be entitled to receive the principal amount of this Mortgage, not including sums advanced in accordance with the security of this Mortgage, exceed the original
promissory notes stating that said notes are secured hereby. At no time shall the principal amount of this Mortgage be secured by
Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by
securities held by Lender and the receiver shall be entitled to receive rents only for those rents actually received.

31. Future Advances. Upon request of Borrower, Lender and the receiver shall be entitled to receive rents only for those rents actually received
by this Mortgage, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees and then to the sums
collected by Lender or the receiver shall be applied to payment of the costs of management of the property past due. All rents
collected upon, make possession of and manage the property, and to collect the rents of the property including those past due
period of redemption following judicial sale, Lender, in person, by agent or by judgeably apply to the collection of any
abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

32. Assignment of Rights; Assignment of Recipient Lender in Possession. As additional security hereunder, Borrower hereby
assumes to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under Paragraph 18 hereof or
abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

33. Covenants and Agreements of Borrower contained in this Mortgage and in encircling Lender's remedies as provided in Paragraph 18
hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably
require to assure that the lien of this Mortgage shall be priority over all other liens and the obligations secured
by this Mortgage shall remain in full force and effect as if no acceleration had occurred.

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. Funds for Taxes and Insurance. Borrower further promise(s) to pay monthly, in addition to the payment aforementioned, one-twelfth of the annual real estate taxes, as estimated by the Lender, so as to provide for payment in full of the annual tax obligation as of the last day of each calendar year during the term of this obligation. Borrower promise(s), further to pay monthly a pro-rata share of all assessments, insurance premiums and any other charges that may accrue against the property securing this indebtedness. Such payments shall be placed in a non-interest bearing Tax and Insurance Escrow Account for the payment of said items.

In the event such monies are insufficient for the purpose, and Borrower fails to pay to the Lender without demand the amount of such deficiency, then the Lender at its sole option may at any time pay the whole or any part of such items from its own funds; any such payment from its own funds shall constitute an advance on Borrower's account and shall be added to the principal sum. Such advance shall bear interest from the date thereof. It shall not be obligatory upon the Lender to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the Lender to advance other monies for said purposes. The Lender has the right to pay the entire real estate tax bill as soon as it is available notwithstanding the fact it is shown payable in installments. The Lender may commingle with its general funds any monies received by it pursuant to the provisions of this agreement, and shall not be liable for any payment of any interest thereon, nor shall the Lender incur any liability to the Borrower, or any other party on account of such monies, except to account for funds received and funds disbursed under the terms hereof. Any monies received pursuant to the provisions of this agreement are hereby pledged to the Lender to further secure the mortgage indebtedness.

3. Application of Payments. All payments received by the Lender in accordance with the terms of the Note secured by this Mortgage shall be applied first to interest, then to the Tax and Insurance Account, and the remainder to principal. Whenever Borrower fails to make a payment, or pay less than the required amount during any month, or elect to skip payments in accordance with the provisions contained herein, Borrower hereby authorize the Lender to add to the unpaid balance of Borrower's loan account at the end of that month, the amount necessary to provide for interest, taxes and insurance and the amount of the tax and insurance charge will be deposited by the Lender into our Tax and Insurance Account.

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under Paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards including within the term "extra-hazard coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sum secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under Paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of said premium. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 and 2 hereof, or change the amount of such installments. If under Paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provision of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under Paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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19. Borrower's Right to Remodel. Notwithstanding Lender's acceleration of the sum secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enjoining the Mortgagee if (a) Borrower pays Lender all sums which would be then due under this Mortgage, (b) Borrower has no acceleration occurred; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the agreements of Borrower contained in this Mortgage; (d) Borrower cures all breaches of any other covenants or notices securing this Mortgage; (e) Any, had no acceleration occurred; (f) Borrower cures all breaches of any other covenants or notices securing this Mortgage.

demand and may force a mortgagee to proceed by digital proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentation evidence, abstracts and title

Secured by the Mortgagor, for exclusive use by judicial Proceedings and sale or the Property. The Notice shall further inform Borrower of the right to remitate after acceleration and the right to accept in the non-exercise of a default or any other defences of Borrower to foreclose, if the breach is not cured on or before the date specified in the note.

To accelerate return shall mail notice to Borrower as provided in Paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

NON-LINNEAN COVENANTS Breach of such covenants will entitle Lender to exercise all rights as follows:

If Lennder exercises such option to accelerate, Lennder shall Borrower notice of acceleration, and no notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lennder may, without further notice, demand on Borrower, interest any amounts demanded by law.

If Leender's application by such person to assume the obligation is satisfactory to the Leender and that the Leender's estate shall be at such rate as Leender shall require,

apart from the transfer, Lender and the person to whom the property is to be sold or transferred must have written notice of the assignment before it can take effect.

monetary security interests for household purchases. (c) A transfer of less than one-half ownership interest in a property or leasehold interest of three years or less shall have the effect of creating a joint tenancy, or if the grantor of any leasehold interest does not have title to the property, a leasehold interest in the property for the duration of the leasehold interest.

Proprietary or trade secret information, including trade secrets, formulas, processes, designs, drawings, know-how, customer lists, and other confidential information, which is developed by the Company or its employees, contractors, agents, or consultants in the course of their work for the Company, or which is otherwise owned by the Company, shall remain the sole property of the Company, even if such information is disclosed to the Company's employees, contractors, agents, or consultants, or if it is independently developed by them. The Company shall have the right to require that all such information be returned to the Company or destroyed upon termination of employment or contract, as determined by the Company.

17. Transfer of the Property. If all or any part of the property or an interest therein is sold or transferred by Borrower or if the beneficial interest of any part thereof in any land held in trust holding title to the property is assigned, sold or transferred, or if the Borrower or title holder, Land Trust enters into Articles of Agreement for any agreement, or if the instruments, sale of the

16. Borrower's Copy. Borrower shall be furnished a copy of the Note and this Mortgage and at the time of execution or after recordation hereof upon request.

Mortgagee or the Note which can be given effect without the (non) calling provisions, and to this end the provisions of the Mortgagee and the Note are declared to be severable.

and non-uniform covariants with limited variables by substitution to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the jurisdiction in which the Property is located. In the event of default on this Note or provision of this Note contrary to law, such conflict shall not affect other provisions of this Note except as otherwise provided in this Note.

15. Uniform Mortgagelaw. *This form of mortgage combines uniform conventions for national use and non-uniform provisions which limit local variations by individual security instruments real or personal which given in the manner designed for.*

by Lender may designate to Borrower a Person who has agreed to receive notices and other documents from Lender and to act as Lender's agent in connection with the administration of the Collateral and the enforcement of the rights of Lender under the Collateral Agreement.

of Paragraph 17 hereof. All costs, dues and agreements of Borrower shall be joint and several. The exceptions and headings of the puragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Successors and Ass'ts.; Bound; Joint and Several Liability: Capitols. The convenants and agreements herein contained shall bind, and the rights hereunder, shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions

12. Remedies against the trustee. All remedies provided in this Mortgage are distinct and independent of any other right or remedy under this Mortgage or in law or equity, and may be exercised concurrently, independently or successively.

of its inheritance of the principles of justice or of other means of ensuring the safety of the public.

11. **Waiver by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise, shall not be a waiver of or preclude the exercise of any such right or remedy. The procedures of insurmountable law, shall not be a waiver of other charges by Lender not be a waiver of Lender's right to accelerate the payment of taxes or other liens or charges by Lender not be a waiver of Lender's right to accelerate the

original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment of otherwise amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Borrower Not Released. Extension of the time for payment or modification of the terms of the Note shall not operate to release, in any manner, the liability of the original Borrower or his successors in interest. Lender may require payment of all amounts accrued by this Note at any time before or after maturity.

10. **Postponement of the due date of the monthly instalments** referred to in Paragraphs 1 and 2 hereof or changing the amount of such instalments.

15.3. An authority to contribute to satisfy the principal or interest due on the sums
accrued by this Mortgage.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums

written, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage bears to the date of taking possession to the date of sale or to the date of taking possession to the date of sale, whichever is earlier.

In the event of a total sinking of the steamer, the proceeds shall be applied to the annual salary required by the Master of the vessel, if any, paid to Borrows, in the event of a partial sinking of the property, unless Borrower and Lender otherwise agree in excess, if any.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation of other taking of title property, or part thereof, or for convenience in lieu of condemnation, are hereby assessed and