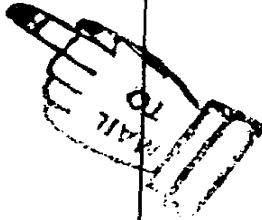


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Mr. Martin K. Blonder
Rosenthal and Schanfield, P.C.
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603



SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

Martin K. Blonder, Rosenthal and
Schanfield, 55 East Monroe Street,
Suite 4620, Chicago, Il. 60603

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**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
(Security for Construction Loan Agreement)**

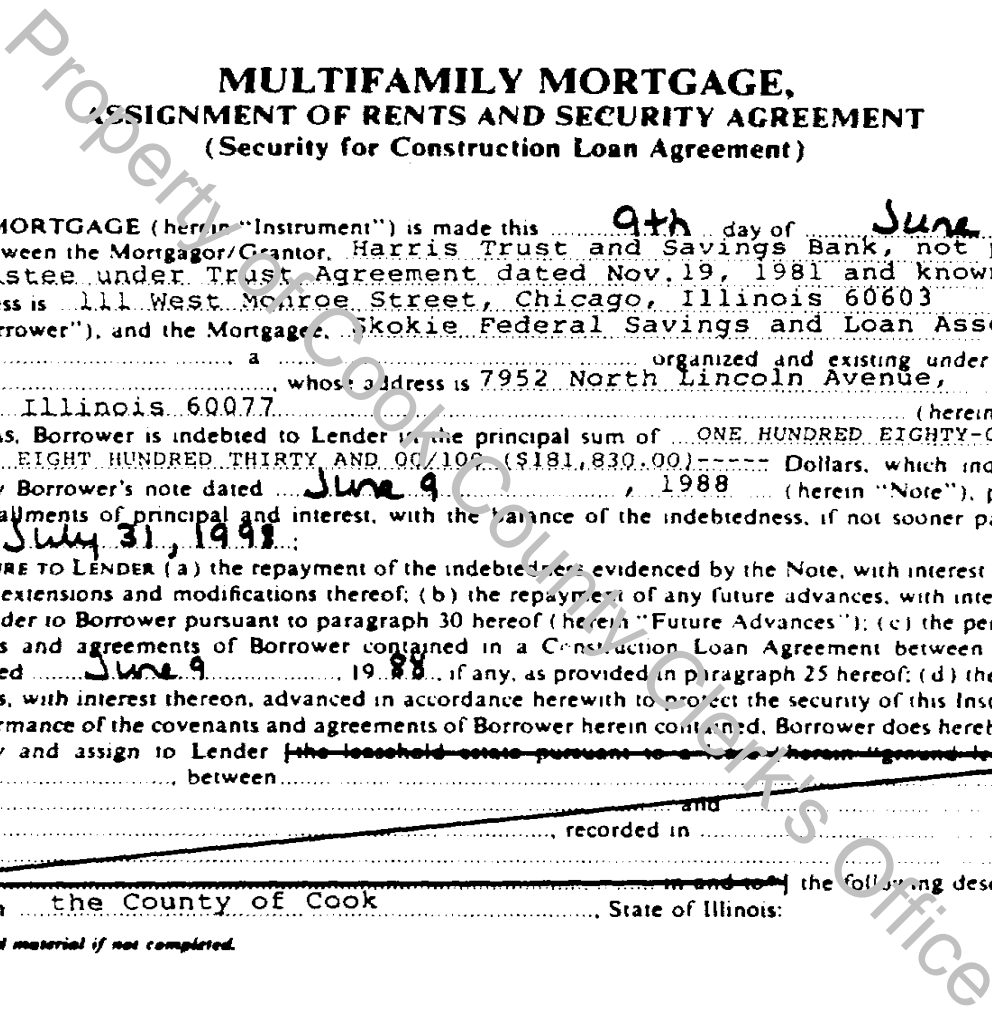
THIS MORTGAGE (herein "Instrument") is made this 9th day of June
19 88, between the Mortgagor/Grantor, Harris Trust and Savings Bank, not personally but
solely as Trustee under Trust Agreement dated Nov. 19, 1981 and known as Trust No
41557 whose address is 111 West Monroe Street, Chicago, Illinois 60603
(herein "Borrower"), and the Mortgagee, Skokie Federal Savings and Loan Association
a _____ organized and existing under the laws of
_____ whose address is 7952 North Lincoln Avenue,
Skokie, Illinois 60077. (herein "Lender")

WHEREAS, Borrower is indebted to Lender for the principal sum of ONE HUNDRED EIGHTY-ONE
THOUSAND EIGHT HUNDRED THIRTY AND 00/100 (\$181,830.00) Dollars, which indebtedness is
evidenced by Borrower's note dated June 9, 1988 (herein "Note"), providing for
monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and
payable on July 31, 1998;

To SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and
all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon,
made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Future Advances"); (c) the performance of
the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and
Borrower dated June 9, 1988, if any, as provided in paragraph 25 hereof; (d) the payment of
all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and
(e) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage,
grant, convey and assign to Lender ~~the household estate pursuant to a [redacted] herein "General Lease,"~~
between _____ and _____

_____ recorded in _____
_____ in and to _____ the following described prop-
erty located in _____ the County of Cook _____ State of Illinois:

* Delete bracketed material if not completed.



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Legal Description

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

TOGETHER with all buildings, improvements, and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and

all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument 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, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder); 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 easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property

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1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest in the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of: (a) the yearly water and sewer rates and taxes and assessments which may be levied on the Property; (b) the yearly ground rents, if any; (c) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof; (d) the yearly premium installments for mortgage insurance, if any; and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

The Funds shall be held in an institution(s) the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall make no charge for so holding and applying the Funds, analyzing said account or for verifying and compiling said assessments and bills, unless Lender pays Borrower interest, earnings or profits on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires interest, earnings or profits to be paid, Lender shall not be required to pay Borrower any interest, earnings or profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If the amount of the Funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, such excess shall be credited to Borrower on the next monthly installment or installments of Funds due. If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay rates, rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under paragraph 2 hereof; (ii) interest payable on the Note; (iii) principal of the Note; (iv) interest payable on advances made pursuant to paragraph 8 hereof; (v) principal of advances made pursuant to paragraph 8 hereof; (vi) interest payable on any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this instrument in such order as Lender, at Lender's option, may determine, provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 3.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option 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, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, 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 he, or may have, priority over or equality with the lien of this Instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.

5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a 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 Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds, provided however, that nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

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If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 27 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property; (b) shall not abandon the Property; (c) shall restore or repair promptly and in a good and workmanlike manner all

Payment of sums secured by this instrument

11. FORFEITURE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment of the sum secured by this instrument or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of other sums or other items of charges by Lender shall not be a waiver of Lender's right to accrete the maturity of the indebtedness secured by this instrument or not shall Lender's receipt of any awards, proceeds or damages under Paragraphs 5 and 11 hereof operate inure or waive Borrower's default in

12. BORROWER AND LENDER NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantor, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes in lieu of or modify the terms and time of payment of said indebtedness, release from the lien of this instrument any part of the Property, take or release either or additional security, recover any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, lien or any extension or subdivision agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the debt or change the amount of the monthly installments payable hereunder. Any actions taken by Lender pursuant to the terms of this Paragraph 12 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this instrument and to incur the obligations of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option for any such action as taken at Borrower's request.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sum secured by this instrument, whether or not then due, in the order of application set forth in Paragraph 3 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of any monthly installments referred to in Paragraphs 1 and 2 hereof or change the amount of such installments. Borrower agrees to execute such further evidence in assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding, relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, or to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this instrument is on a leasehold, to the rights of lessor under the ground lease.

10. BOOKS AND RECORDS. Borrower shall keep and maintain all times at Borrower's address stated below, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Upon Lender's request, Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of operation, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail, and certified by Borrower and, if Lender shall require by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the amount of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property

action hereunder whole or in part, by the indebtedness secured hereby. Notwithstanding anything contained in this Paragraph 9 shall require Lender to incur any expense or take any applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in the event of such amount, shall bear interest at the highest rate which may be collected from Borrower under shall bear interest from the date of disbursement (at the rate stated in the Note unless collection from Borrower of interest at such rate would be secured by this instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and Any amounts disbursed by Lender pursuant to this Paragraph 9, with interest thereon, shall become additional indebtedness of Borrower

8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property of title hereof or the interest of Lender therein, 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 may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of insurance, insurance as provided in Paragraph 5 hereof, and (iv) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease

7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

6. MERGERS AND ACQUISITIONS. If this instrument is on a leasehold, Borrower (a) shall comply with the provisions of the ground lease, (b) shall give immediate written notice to Lender of any default by the lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (c) shall exercise any option to renew or extend the ground lease and give written commitment thereof to Lender within thirty days after such option becomes exercisable, (d) shall give immediate written notice to Lender of the commencement of any remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (e) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants not any other covenants contained in the ground lease.

5. LEASES. Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

4. IMPROVEMENTS. If this instrument is on a leasehold, Borrower shall not incur any expense or take any action or proceeding which would result in the removal, demolition or alteration of any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind and (b) shall give notice in writing to Lender of and defend any action or proceeding and (c) shall give notice in writing to Lender in a manner to ensure maximum rentals; equipment shall be waived by Lender in writing, (g) shall generally operate and maintain the Property in a manner to ensure maximum rentals; the Property by a residential rental property manager satisfactory to the Property, (f) shall provide for professional management of ordinances, regulations and requirements of any governmental body applicable to the Property, (h) shall comply with all laws, fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (i) shall comply with all laws, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances in good repair and shall repair and replace damage (injury or loss thereof, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, or any part of the Property to the equivalent of its original condition as Lender may approve in writing, in the event of any

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Any notice upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this instrument ceases to secure indebtedness held by Lender.

Any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this instrument pursuant to paragraph 8 hereof. Unless Lender and Borrower agree in writing 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 stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate which may be collected from Borrower under applicable law.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, Lender or the receiver shall be entitled to collect the rents of the Property and to take any action necessary to protect Lender's interest. Borrower shall, upon request of Lender, execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Borrower hereby covenants that Borrower has not executed any prior assignment of rents and revenues of the Property which would prevent Lender from exercising its rights under paragraph 26, and that at the time of execution of this instrument there has been no annulment or payment of any of the rents of the Property for more than two months prior to the due date of such rents. Borrower covenants that Borrower will not hereafter collect or accept payment of any rent of the Property more than two months prior to the due date of such rents. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Lender may, in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of the Property. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 26.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property and collecting the rents, and then to the sums secured by this instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 26.

Agreement of Borrower in this instrument to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this instrument shall not constitute an admission of breach of any covenant or agreement of Borrower in this instrument. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

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Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

27. ACCELERATION; REMEDIES. Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.

28. RELEASE. Upon payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument.

29. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, except decree or judgment creditors of Borrower.

30. FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option so long as this Instrument secures indebtedness held by Lender, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Instrument, not including sums advanced in accordance herewith to protect the security of this Instrument, exceed the original amount of the Note (US \$) plus the additional sum of US \$

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

Harris Trust and Savings Bank, not personally but solely as trustee aforesaid.

By: _____

Borrower's Address:

111 West Monroe Street
Chicago, Illinois 60603

"This Multifamily Mortgage is amended and supplemented by that certain Illinois Land Trust Rider to Multifamily Mortgage of even date herewith and attached hereto and made a part hereof."

Property of Cook County Clerk's Office

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STATE OF ILLINOIS

The foregoing instrument was acknowledged before me this

(date)

by

(person acknowledging)

(office)

of

(name of corporation)

(state)

corporation, on behalf

of the corporation

My Commission Expires

Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS

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

INDIVIDUAL LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS

County ss:

The foregoing instrument was acknowledged before me this

(date)

by

(person acknowledging)

general partner on behalf of

(name of partnership)

a limited partnership.

My Commission Expires:

Notary Public

CORPORATE LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS

County ss:

The foregoing instrument was acknowledged before me this

(date)

by

(name of officer)

(office)

of

(name of corporation)

(state)

cor-

poration, general partner on behalf of

(name of partnership)

a limited partner-

ship

My Commission Expires:

Notary Public

STATE OF ILLINOIS

SS.

COUNTY OF COOK

Catherine Murphy

a Notary Public, in and for said County in the State aforesaid. Do Hereby Certify, that

JAMES J. FERNER

Vice President of the Harris Trust and Savings Bank and

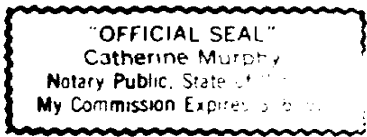
KENNETTE E. PIERCUT

Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant 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, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this day of A.D. 19

Catherine Murphy Notary Public



44-253533

44-253533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

STATE OF ILLINOIS, County ss: The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ person acknowledging) _____ a limited partnership, general partner on behalf of _____

INDIVIDUAL LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS, 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 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

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS, County ss: The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ person acknowledging) _____ of the corporation _____ name of corporation) _____ corporation, on behalf of _____ My Commission Expires _____ Notary Public

CORPORATE ACKNOWLEDGMENT

UNOFFICIAL COPY
ILLINOIS LAND TRUST RIDER
TO MULTIFAMILY MORTGAGE

This Rider is dated June 9, 1988. It is attached and incorporated into a Multifamily Mortgage ("Instrument") of the same date delivered by the undersigned land Trustee ("Mortgagor") to:

SKOKIE FEDERAL SAVINGS AND LOAN ASSOCIATION
(Name of Lender)

("Lender"), and amends and supplements the Instrument as follows:

A. Waiver of Redemption. Pursuant to the provisions of the Illinois Revised Statutes, Chapter 110, Section 12-125, Mortgagor hereby waives any and all rights of redemption from sale under any order of foreclosure of the Instrument, on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein, and each and every person, except judgment creditors, of the Mortgagor in its representative capacity and of the trust estate acquiring any interest in or title to the Property subsequent to the date of the Instrument. The foregoing waiver of redemption rights is in lieu of the corporate waiver of redemption rights contained in Section 29 of the Instrument.

B. Definition of Property. The term "Property", wherever used in the Instrument, expressly includes all rights of the Mortgagor to receive the net proceeds from the rental, sale, hypothecation or other disposition of the Property, whether or not such rights are classified as real or personal property or such proceeds are otherwise distributable to the beneficiaries of the Mortgagor pursuant to the Trust Agreement.

C. Authority and Exculpation of Land Trustee. The Mortgagor warrants that it possesses full power and authority to execute these Instruments, including this Rider. The word "Borrower" is hereby changed throughout this Instrument to "Mortgagor", and shall refer only to the undersigned land Trustee acting as Mortgagor of the Property and shall not include any other co-obligor of the indebtedness secured by the Instrument. The Instrument is executed by the Mortgagor, not personally, but solely as Trustee in the exercise of the authorities conferred upon it as Trustee of the land trust which holds title to the Property, and all recovery against Trustee by enforcement of the Instrument shall be solely against and out of the Property.

IN WITNESS WHEREOF, Mortgagor has identified this Rider as a part of the Instrument as of the day and year first above written.

Property Address:

442 Inland Drive

Wheeling, Illinois 60090

Harris Trust and Savings Bank

(Name of Land Trustee)

not personally, or individually, but solely as Trustee
under Trust Agreement dated November 19, 1981
and known as Trust No. 41557

By: [Signature]

Title: _____

5-22-88

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NO. 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 1163.29 FEET EAST AND 419.22 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION);

THENCE NORTH 54 DEGREES 51 MINUTES 49 SECONDS WEST, 14.38 FEET;
" NORTH 09 " 01 " 44 " WEST, 6.00 FEET;
" NORTH 54 " 51 " 47 " WEST, 14.38 FEET;
" NORTH 08 " 56 " 00 " WEST, 29.94 FEET

TO AN INTERSECTION WITH A LINE 90.00 FEET, MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1, AFORESAID;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 54.12 FEET;

THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST, 54.54 FEET;
" SOUTH 81 " 04 " 00 " WEST, 10.58 FEET;
" NORTH 08 " 56 " 00 " WEST, 7.00 FEET;
" SOUTH 81 " 04 " 00 " WEST, 22.21 FEET

TO THE PLACE OF BEGINNING, IN COOK COUNTY ILLINOIS.

442 Inland Drive
Wheeling, Illinois
P.I.N. 03-12-300-082-1001 thru 1006

88253533

UNOFFICIAL COPY

EXHIBIT "A"

Parcel 2:

PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS CREATED BY DEED FROM HARRIS TRUST AND SAVINGS BANK, A BANKING CORPORATION OF ILLINOIS, AS TRUSTEE, UNDER TRUST AGREEMENT DATED July 29, 1980 AND KNOWN AS TRUST NUMBER 40672 TO KENNETH E. PIEKUT DATED November 19, 1981 AND RECORDED December 31, 1981 AS DOCUMENT NUMBER 26099739 INCORPORATING THE TERMS AND PROVISIONS OF THAT CERTAIN AGREEMENT TO PROVIDE PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT 25306847 AND EXECUTED BY HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE, UNDER TRUST NUMBER 40667 LESSEE UNDER THE TERMS AND PROVISIONS OF "LEASE AGREEMENT DATED MARCH 1, 1981 AND EVIDENCED BY MEMORANDUM OF LEASE RECORDED MARCH 16, 1981 AS DOCUMENT 25806846, AND AS AMENDED BY FIRST AMENDMENT FIRST AMENDMENT TO AGREEMENT TO PROVIDE PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS CREATED BY DOCUMENT NO. 88253521, AND AS AMENDED BY AMENDMENT AND RESTATEMENT OF COVENANTS, CONDITIONS, RESTRICTIONS, PARTY WALLS AND EASEMENTS FOR INGRESS AND EGRESS AND OTHER EASEMENTS CREATED BY DOCUMENT 88253528, ALL IN COOK COUNTY, ILLINOIS.

Parcel 3:

PERPETUAL EASEMENT FOR INGRESS AND EGRESS FOR THE EBEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT AGREEMENT DATED SEPTEMBER 1, 1978 MADE BY AND BETWEEN HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED NOVEMBER 10, 1977 AND KNOWN AS TRUST NUMBER 38086 AND WHEELING TRUST AND SAVINGS BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED OCTOBER 21, 1963 AND KNOWN AS TRUST NUMBERS 631 AND 632 RECORDED OCTOBER 12, 1978 AS DOCUMENT 24666972, ALL IN COOK COUNTY, ILLINOIS.

-88-253533

Parcel 4:

PERPETUAL EASEMENT FOR INGRESS AND EGRESS, PARKING AND UTILITIES FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT AGREEMENT DATED JUNE 10th 1988 MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED THE 16TH DAY OF MARCH, 1988 AND KNOWN AS TRUST NO. 104904-07 AND HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE UNDER THE TRUST AGREEMENTS DESCRIBED ON EXHIBIT "A" ATTACHED THERETO AND KNOWN AS TRUST NOS. AS DESCRIBED ON EXHIBIT "A" ATTACHED THERETO, RECORDED ON JUNE 10th, 1988 AS DOCUMENT NO. 88253526, ALL IN COOK COUNTY, ILLINOIS.

88253533

2/00
Mail