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Prepared by **MAIL TO:**  
**Water Tower Bank**  
 717 N. Michigan Ave.  
 Chicago, IL 60611

**WATER TOWER TRUST & SAVINGS BANK**  
 717 North Michigan Avenue - Chicago, Illinois 60611  
 Telephone (312) 440-3000

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 W5530 # A # -88-390729

**SECOND MORTGAGE**

THIS INDENTURE WITNESSETH: That the undersigned, **Marc Shinderman** of the  
 husband and wife, in Joint Tenancy **City of Chicago** County of **Cook** State of Illinois, hereinafter referred to  
 as the Mortgagor, does hereby Mortgage and Warrant to

**WATER TOWER TRUST & SAVINGS BANK, an Illinois Corporation**

hereby after referred to as the Mortgagee, the following real estate, situated in the County of **Cook** In the State of Illinois, to wit  
**Unit No. 1602 in the Kennelly Square Condominium as delineated on a survey of the following**  
**described real estate: Part of the Southeast 1/4 of the Southeast 1/4; and of certain lots**  
**in Edson's Subdivision of Lot 11 in North addition to Chicago, a subdivision of the**  
**Southwest 1/4 of the Southeast 1/4; of Section 33, Township 40 North, Range 14 East of**  
**the Third Principal Meridian, in Cook County, Illinois, which survey is attached as**  
**Exhibit "A" to the Declaration of Condominium recorded as Document No. 25156051,**  
**together with its undivided percentage interest in the common elements.**

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus,  
 equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light,  
 power, refrigeration, ventilation or other services and any other thing now or hereafter installed therein or thereon, including, but not  
 limited to, screens, window shades, storm doors and windows, floor coverings, screen doors, built in beds, awnings, stoves, built-in ovens,  
 water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically attached  
 thereto or not

TOGETHER with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee,  
 whether now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for  
 the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed  
 to, or which may be made and agreed to by the Mortgagee under the power herein granted to it, it being the intention hereby to establish  
 an absolute transfer and assignment to the Mortgagee of all such leases and agreements existing or to hereafter exist for said premises, and  
 to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of  
 such rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all  
 vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power to use and apply said  
 rents, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to  
 the payment of any indebtedness secured hereby or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for  
 the uses herein set forth, free from all rights and benefits under any statute of limitations and under the Homestead Exemption Laws of  
 the State of Illinois, which said rights and benefits the said Mortgagor does hereby release and waive.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it,  
 said note shall be marked paid and delivered to the maker of his assignee, together with his mortgage duly cancelled. A reasonable fee  
 shall be paid for cancellation and release.

**TO SECURE**

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1. The payment of a note and the performance of the obligation therein or therein executed and delivered concurrently herewith  
 by the Mortgagor to the Mortgagee in the sum of **Forty Thousand and No/100** **\$40,000.00**

Dollars, which is payable as provided in said note until said indebtedness is paid in full.

2. Any additional advances made by the Mortgagee to the Mortgagor, or its successors, in title, prior to the cancellation of this mort-  
 gage, provided that this mortgage shall not at any time secure more than **\$5** Dollars, plus any advance necessary for the protection  
 of the security, interest and cost, and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

**A. THE MORTGAGOR COVENANTS:**

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the improvements now or here-  
 after upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be  
 insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full  
 insurance value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; 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 fore-  
 closure sale payable to the owner of the certificate of sale; and in case of loss, the Mortgagee is authorized to adjust, collect and compro-  
 mise, in its discretion, all claims under such policies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases  
 required of him by the insurance companies; the Mortgagee is authorized in its discretion to apply the proceeds of any such insurance to  
 the discharge of any obligation insured against, to a restoration of the property or to the indebtedness of the Mortgagor and any applica-  
 tion to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full; (3) to apply for,  
 secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies accept-  
 able to Mortgagee, and in a form acceptable to it, and such disability insurance may be required in an amount not in excess of payments  
 necessary to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid  
 balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good  
 condition and repair; (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in  
 order that no lien or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use of or any nu-  
 isance to exist upon said property; (7) not to diminish or impair the value of said property or the security intended to be affected by vir-  
 tue of this mortgage by any act or omission to act; (8) to appear in and defend any proceeding which in the opinion of the Mortgagee  
 affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in  
 which it may participate in any capacity by reason of this mortgage; (9) that the mortgaged premises will at all times be maintained, re-  
 paired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental  
 board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit without the written permission  
 or consent of the Mortgagee being first had and obtained; (a) any use of said property for a purpose other than that for which the same  
 is now used, (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now  
 or hereafter upon said property, (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of  
 any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon said property; (d) a sale, assignment or  
 transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or  
 equipment which may be found in or upon said property.

**THE MORTGAGOR FURTHER COVENANTS:**

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagor everything  
 so covenanted: that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage; and that the Mortga-

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gor will immediately repay any money paid or disbursed by the Mortgagee for any of the above purposes, and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder;

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as the Mortgagor, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Note or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of creditors or if the property of the Mortgagor be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or if the Mortgagor shall sell said property under a contract for deed, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage.

(4) 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 decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' 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 at any of the decrees) of procuring all such abstracts of title, title searches, and examinations, title insurance 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 respond to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. 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 highest rate permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (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 actual or threatened suit or proceeding which might affect the premises or the security hereof.

5. 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, the heirs, legal representative or assigns of the Mortgagor, as their rights may appear.

6. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made 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 then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises 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 redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such 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 by 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.

7. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of 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 contained shall 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 masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee;

8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual rate of interest to be paid under the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns, shall increase the rate of interest in accordance with the foregoing provision, it shall give written notice specifying the new rate; and the effective date of any such increase shall be the date of such transfer or conveyance.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal this 22nd day of August

A.D. 19 88

Marc Shinderman

(SEAL)

Noa Shinderman

(SEAL)

(SEAL)

(SEAL)

State of Illinois )

) SS

County of Cook )

I, \_\_\_\_\_, the undersigned, a Notary Public in and for said County,

in the State aforesaid, DO HEREBY CERTIFY that Marc Shinderman and Noa Shinderman

personally known to me to be the same person or persons whose name or names

subscribed to the foregoing instrument appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal, this 21th day of August A.D., 19 88.

Christina A. Sever  
Notary Public

My commission expires the 20th day of May A.D., 19 90.

Form No. 140

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