

**UNOFFICIAL COPY**

**MORTGAGE**

**89419785**

**THIS INDENTURE WITNESSETH:** That the undersigned \_\_\_\_\_  
**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, 1989  
and known as trust number 109074-00, hereinafter referred to  
as the Mortgagor, does hereby Mortgage and ~~Warrant~~ convey

**HOWARD SAVINGS AND LOAN ASSOCIATION**

a corporation organized and existing under the laws of the United States of America, hereinafter  
referred to as the Mortgagee, the following real estate, situated in the County of Cook  
in the State of Illinois, to wit: See Attached for Legal Description:

ADDRESS OF PROPERTY: 132 East Delaware - Unit 5403 - Chicago, Illinois 60611  
PERMANENT TAX ID NO: See attached

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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income, retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of Two Hundred Ninety-one Thousand Five Hundred and no/100 Dollars (\$ 291,500.00 ),

which note together with interest thereon as provided by said note, is payable in monthly instalments of (based on 12.0%) Three Thousand Seventy and 15/100 DOLLARS (\$ 3,070.15 )

on the 1st day of each month, commencing with October, 1989 until the entire sum is paid. If prime rate exceeds 10.50%, any excess of interest due will accrue against the loan. The mortgage, principal and any outstanding interest, becomes due and payable on or before September 30, 1991.

Upon the sale of this property, or conveyance of any kind, including conveyance to a trust, balance of this mortgage is due and payable.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

*Box 15*

**89419785**

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DEPT-01 RECORDING \$15.00  
T9000 TRAN 4758 09/07/89 10:51:00  
#1312 + C #189-419785  
COOK COUNTY RECORDER

Box.....

**MORTGAGE**

*Messers National Bank & Trust*

*Company of Chicago Street*

*No. 105079-00 (Part of 105079-00)*

to

*Howard Savings & Loan Association*

Mail To:

HOWARD SAVINGS & LOAN ASSN.  
1792 MILWAUKEE AVE.  
CHICAGO, ILLINOIS 60625

Property of Cook County Clerk's Office

89-419785

89419785

Loan No. 10-10-89-1847-0

1500

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Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire 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 paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) 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 the Mortgagee to require or to 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 upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) This mortgage is executed by American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as American National Bank and Trust Company of Chicago either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided for or action to enforce the personal liability of the guarantor, if any.

The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

This is for owner occupied use only. If not occupied by our Borrower, this will be considered for commercial purposes and all residential rights will be forfeited and prepayment of loan is subject to a six month penalty.

American National Bank and Trust Company of Chicago

IN WITNESS WHEREOF, \_\_\_\_\_ not personally but as Trustee as aforesaid, has caused these presents to be signed by its \_\_\_\_\_ President, and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_ Secretary, this 23<sup>rd</sup> day of August, A. D. 1989.

ATTEST:

American National Bank and Trust Company of Chicago

As Trustee not for said and not personally

By [Signature] President

[Signature]  
Secretary

STATE OF ILLINOIS }  
COUNTY OF Cook } ss.

L. M. SOVIENSKI

I, Suzanne Goldstein Baker Secretary, Vice President of \_\_\_\_\_, and \_\_\_\_\_

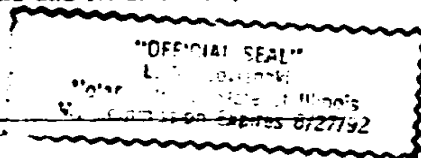
DO HEREBY CERTIFY, THAT

Claire Rosati Foley ASSISTANT Secretary of said corporation, who are personally known to me to be the same persons

whose names are subscribed to the foregoing instrument as such 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 corporation, as Trustee as aforesaid 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 corporation, did affix said seal to said instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of AUG 23 1989, A. D. 19\_\_\_\_\_



[Signature]  
Notary Public

My commission expires \_\_\_\_\_

Office

6331975

A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those levied or assessed on the property, and to furnish the Mortgagee upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including the payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such manner, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption, or any grantee in the Master's or Commissioner's Deed; and in case of loss under such policy, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

(4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(5) To keep said premises in good condition and repair, without waste, and free from any mechanics', or other lien or claim of lien not expressly subordinated to the lien hereof;

(6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act;

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagee will repay upon demand any moneys 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 hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of 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 for advancing moneys as above authorized, but nothing herein contained shall be construed as releasing the Mortgagee from its duty to advance any moneys for any purpose not to do hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

(2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A (2) above, or for either purpose;

(3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successors or successors in interest with reference to this mortgage and the debt hereby secured without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

(4) 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 obligation 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 or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if the property be placed under control of or in custody of or officer of the government, or if the Mortgagee abandon any of said property, 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 Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately;

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to 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 collected, may be applied before as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in person or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but it shall be nullified by the appointment of a receiver for the period during which it may be issued and no lease of said premises shall be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment of a receiver for the period during which it may be issued and no lease of said premises in the decree of sale all expenditures and expenses together with interest thereon at the rate of per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, surveyor's fees, cost of publishing, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies,

58261768

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NOTE: Part of Lot 3 is not yet being assessed.

Affects part of Lot 3  
17-03-211-021

Affects Lots 2 and 3  
17-03-210-009

Affects Lot 2  
17-03-210-003

Affects Lot 2  
17-03-210-006

Affects Lot 2  
17-03-210-004

Affects Lot 2  
17-03-210-012

Affects Lot 2  
17-03-210-011

Affects Lots 2 and 3  
17-03-210-007

Affects Lot 2  
17-03-210-013

Affects Lot 2  
17-03-210-008

Affects Lots 1 and 4 to 7  
17-03-210-014

Affects Lot 2  
17-03-211-015

Affects Lots 1 and 4 to 7  
17-03-210-002

Affects Lots 1 and 4 to 7  
17-03-211-017

Affects Lots 1 and 4 to 7  
17-03-211-003

Affects Lots 1 and 4 to 7  
17-03-211-016

Affects Lots 1 and 4 to 7  
17-03-211-005

Affects Lots 1 and 4 to 7  
17-03-211-009

Affects Lots 1 and 3 to 7  
17-03-211-007

Affects Lots 1 and 4 to 7  
17-03-211-001

Affects Lots 1 and 4 to 7  
17-03-211-002

Affects Lots 1 and 4 to 7  
17-03-211-019

Affects Lots 1 and 3 to 7  
17-03-212-002

Affects Lots 1 and 4 to 7  
17-03-212-001

Affects Lots 1 and 4 to 7  
17-03-212-003

Affects Lots 1 and 4 to 7  
17-03-212-004

Permanent Tax Numbers:

Volume: 496

Perpetual Easements for the benefit of Parcel 1 as declared and created by Article II of the Declaration of Covenants, Conditions, Restrictions and Easements made by La Salle National Bank, Trust No. 107701, and La Salle National Bank, Trust No. 113495, dated as of April 20, 1989 and recorded May 9, 1989 as Document No. 89-208,434, said easements being over Lots 1 to 3 and 5 to 7 in 900 North Michigan, a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 9, 1989 as Document No. 89-208,433.

PARCEL TWO:

Unit No. 5403 in 132 East Delaware Place Condominium as delineated on a plat of survey of the following described real estate:  
Lot 4 in 900 North Michigan, a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 9, 1989 as Document No. 89-208,433.  
which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership recorded June 30, 1989 as Document No. 89-301,306 together with said Unit's undivided percentage interest in the common elements appurtenant to said Unit as set forth in said Declaration, as amended from time to time.

PARCEL ONE:

7.1. 252835  
2  
4 3  
LR

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