

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) preparation 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 hereof all of the unpaid items then due and payable by the Mortgagor, whether due and payable by the terms hereof or not, and the proceeds hereof shall be applied to the payment of such items, the overplus, if any, shall be paid to the Mortgagor, and the balance of the proceeds shall not be applied to the application of the purchase money;

UNOFFICIAL COPY

(6) In case the mortgaged property, or any part thereof shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken, or for damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged;

(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 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 power herein mentioned may be exercised as often as occasion therefor arises.

(8) That in the event the Mortgagor shall convey its title to the mortgaged premises or enter into an Installment Contract or Articles of Agreement for Deed with any person or persons, firm or corporation who was not, at the date of execution of this mortgage, one of the beneficiaries of the trust in pursuance of which this mortgage is executed, or in the event that any beneficiary of said trust who was such at the date of execution of this mortgage shall subsequently sell, assign or convey his beneficial interest in said trust (other than to one who was a co-beneficiary of said trust at the date of execution hereof) or enter into an Installment Contract or Articles of Agreement for Deed or in the event that the Mortgagor or any such beneficiary shall otherwise suffer or permit his or his legal or beneficial interest in the mortgaged premises to become vested in any person, firm or corporation which was not at the date of execution hereof so vested with a legal or beneficial interest in the mortgaged property, then, and in any such event, unless the same shall be done with the prior written consent of the Mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable. (CONTINUED ON RIDER ATTACHED HERETO AND MADE A PART HEREOF:)

(9) The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage for 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 mortgaged premises subsequent to the date of this mortgage.

THIS MORTGAGE is executed by the undersigned, 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 the undersigned 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 undersigned personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned and 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 or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by its *J. R. VICE*, President, and its corporate seal to be hereunto affixed and attested to by its *A. J. T.* Secretary, this 14th day of JULY, A.D. 1989.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally

By *[Signature]* President
[Signature] Secretary
ATTEST

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, THE UNDERSIGNED, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT Joseph H. Mortenson, President of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO and Claire Rosahl Foley, Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such J. R. VICE President, and A. J. T. Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said A. J. T. Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 14th day of JULY, A.D. 1989

[Signature]
Notary Public

My commission expires

RECORDER'S STAMP

"OFFICIAL SEAL"
E. M. Szczeniowski
Notary Public, State of Illinois
My Commission Expires 6/27/92

89570643

UNOFFICIAL COPY

Property of Cook County Clerk's Office

BOX 67
FIRST SAVINGS & LOAN ASSOC. OF SO. HOLLAND
475 East 162nd Street
South Holland, Illinois 60473

69570643

89570643 **UNOFFICIAL COPY**
MORTGAGE

This Indenture Witnesseth: That the undersigned, **AMERICAN NATIONAL BANK AND TRUST**

COMPANY OF CHICAGO, a national banking association ~~XXXXXXXXXX~~ duly organized and

UNITED STATES OF AMERICA

existing under and by virtue of the laws of the not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated

SEPTEMBER 1, 1964 **20655**

and known as trust number herein referred to as the Mortgagor, does hereby Mortgage and convey to

First Savings and Loan Association of South Holland

15.00

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following

real estate, situated in the County **COOK** in the State of Illinois, to wit:

LOTS 40 AND 41 IN BURTON'S SUBDIVISION OF LOT 14 IN BRONSON'S ADDITION TO CHICAGO 1st SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 17-04-209-020-0000
ADDRESS OF PROPERTY: 1446 N. Dearborn Street, Chicago, IL 60610

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

10-050-01
72-16-050-01

COOK COUNTY, ILLINOIS
3:47 89570643

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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 contractly 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 monies 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 attorney's 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 delinquency 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 or Sheriff'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 maintainable 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.

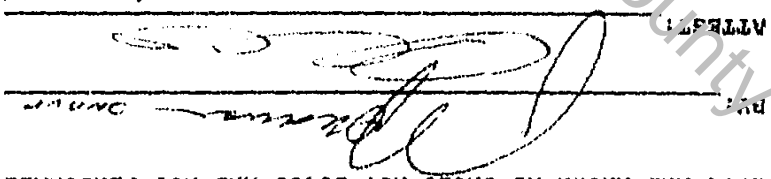
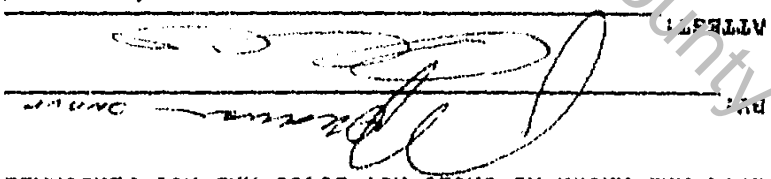
TO SECURE:

1. The payment of a note executed and delivered concurrently and of even date herewith by the Mortgagor to the Mortgagee in the sum of **FIVE HUNDRED THOUSAND AND NO/100ths** Dollars (\$ **500,000.00**), which is payable in monthly installments as provided in said note, to be applied first to interest, and the balance to principal until ~~with interest thereon~~ **AUGUST 1, 1999, when the entire unpaid principal balance plus interest is due.**
2. Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as hereinafter provided, but at no time shall this mortgage secure a sum in excess of **FIVE HUNDRED THOUSAND AND NO/100ths** Dollars (\$ **500,000.00**) plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and
3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

CF907568

Property of Cook County Clerk's Office

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1,
1964 AND KNOWN AS TRUST NO. 20655 AND NOT PERSONALLY

BY: 
ATTEST: 

(SEAL)

(12) Mortgagor hereby covenants and agrees that, so long as this mortgage and the note secured hereby remain outstanding, the mortgaged premises shall continue to be occupied and used as rental apartment units and any change in the use of the mortgaged premises, without mortgagor's prior written consent, shall constitute a default hereunder, and thereupon mortgagor shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

(13) The undersigned further agrees that the prepayment premium, set forth in Note dated July 14, 1969, shall be due and payable, whether said payment is voluntarily, involuntarily or the result of prepayment created by the exercise of any acceleration clause provided for herein and/or in said Note. In the event of default under said Note or the mortgage securing it, notwithstanding that the entire unpaid principal balance may have been declared due and payable, a tender of payment of the amount necessary to satisfy the entire indebtedness advanced hereby, made by or on behalf of the owner of the premises securing said Note at any time prior to sale under foreclosure of the mortgage, shall constitute an election of the prepayment privilege and shall be deemed to be a voluntary prepayment hereunder and such payment, to the extent permitted by law, will therefore include the premium required under the payment privilege contained in said Note.

(14) Before releasing this mortgage, the mortgagor or its successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued.