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This document prepared by:

Jonathan L. Mills
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601

When recorded mail to:

Jonathan L. Mills
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601

MORTGAGE

19.00

Property Address: 857 West Armitage, Units 1 and 2, Chicago, Illinois 60614

Permanent Index Numbers: 14-32-409-069-1007
14-32-409-069-1008

THIS MORTGAGE ("Mortgage") is dated November 30, 1989 and is executed by JLR PARTNERSHIP, an Illinois general partnership, sole beneficiary of MANUFACTURERS AFFILIATED TRUST COMPANY, not individually but solely as trustee under a trust agreement dated November 14, 1989 and known as Trust No. N-1078 ("Mortgagor") for the benefit of ROYAL R. FAUBION ("Mortgagee").

Mortgagor is the owner in fee simple of that certain real estate in Cook County, Illinois legally described as follows:

Unit Numbers 1 and 2 in the 857 West Armitage Condominium as delineated on a survey of the following described real estate:

Sub-Lots 1 and 2 in William Johnson's resubdivision of Lots 25, 26, and 27 of Sub-Block 5 of Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, which survey is attached as Exhibit "D" to the Declaration of Condominium recorded as document no. 87-371979, together with its undivided percentage interest in the common elements, in Cook County, Illinois

(the "Property").

Mortgagor as of the date hereof has executed a certain Demand Note in the principal sum of ~~200,000.00~~ (the "Note") \$93,245.35 payable to Mortgagee, the terms of which Note are incorporated herein by this reference.

To secure the indebtedness evidenced by the Note and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Mortgagor hereby, Mortgagor agrees as follows:

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1. Mortgage of Property. Mortgagor hereby mortgages and conveys unto Mortgagee Mortgagor's aforesaid interest in the Property.
2. Waiver of Right of Redemption. Mortgagor hereby waives all rights of redemption as provided in Article XII or XV of the Code of Civil Procedure of Illinois or otherwise available by statute or common law.
3. Preservation of Property. Mortgagor shall preserve and maintain the Property in good condition and repair and shall not permit, commit, or suffer any waste, impairment or deterioration thereof or of any part thereof and will not take any action which will increase the risk of fire or other hazard to the Property or to any part thereof.
4. Damage and Condemnation. Mortgagor shall give Mortgagee prompt notice of damage of or destruction to the Property and of receipt of notices or information relating to condemnation of part or all of the Property. Mortgagor hereby assigns all awards and payments received in respect thereof to Mortgagee, and shall hold all awards and payments received in respect thereof in trust for the benefit of Mortgagee and shall apply the same in reduction of the balance then due under the Note or in restoration of the Property, as Mortgagee shall direct.
5. Insurance. From and after the date hereof and until the release of this Mortgage, Mortgagor shall carry insurance, with companies reasonably satisfactory to Mortgagee, subject to the following terms:
 - A. The Property shall be insured at replacement cost in an amount not less than the principal amount of the Note;
 - B. Mortgagor shall carry personal liability insurance against death or injury suffered by tenants or other persons on, or other events occurring on, the Property, in commercially reasonable amounts;
 - C. Mortgagee shall be named as co-insured on all policies of insurance covering the Property; and
 - D. All such policies of insurance shall not be cancelled without 15 days' prior written notice by the insurer to Mortgagee.

If Mortgagor fails to pay the premium for any such policy of insurance, Mortgagee may, but shall not be required to, pay the same.

6. Payments by Mortgagee. Within 5 days after Mortgagee gives Mortgagor notice that Mortgagee has paid any money or incurred

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any obligation which payment or obligation was required to be paid or undertaken by Mortgagee under the terms hereof, including, but not limited to, payment of premiums on policies of insurance required to be carried by Mortgagor pursuant to the terms hereof, Mortgagor shall reimburse Mortgagee for such payment and shall undertake such obligation and shall cause Mortgagee to be released from liability for such obligation.

7. Default. Occurrence of any of the following events shall be an Event of Default hereunder:

- A. The occurrence of an Event of Default under the Note.
- B. A conveyance, pledge, assignment, or other transfer for any purpose (including, without limiting the generality of the foregoing, for the purpose of sale, gift, or collateral) of an interest in the Property (including, without limiting the generality of the foregoing: a conveyance of title to the Property or an interest therein to a land trustee; an assignment of part or all of the beneficial interest in a land trust holding title to the Property or an interest therein; an installment agreement for deed or for an assignment of beneficial interest of the Property or an interest therein or of part or all of the beneficial interest in a land trust holding title to the Property or an interest therein; a lease of the Property or an interest therein for a term greater than 20 years) without Mortgagee's prior written consent.
- C. The creation or existence of any lien or interest in the Property or an interest therein which is adverse to the interests of Mortgagee or to the lien of this Mortgage (excepting, however, any lien or interest to which this Mortgage is expressly subordinated).
- D. The failure of Mortgagor promptly to pay when due any tax or charge which, if paid late, may become a lien on the Property, or promptly to pay, when due, any premium for insurance required hereunder.
- E. The failure of Mortgagor to observe or perform any covenant or obligation arising in this Mortgage.

8. Mortgagee's Rights on Default. Occurrence of an Event of Default shall allow Mortgagee to re-enter the Property, to declare the principal balance due under the Note secured hereby at once due and payable, and to all other rights and privileges provided by law, and Mortgagee shall be entitled to recover from Mortgagor all attorneys' fees and costs and expenses incurred by Mortgagee in the exercise of Mortgagee's rights hereunder. If Mortgagor is delinquent or in default of the note or mortgage

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described in Paragraph 9 hereof, Mortgagee may, but shall not be obligated to, cure such delinquencies or defaults, and Mortgagee shall be entitled to recover from Mortgagor the amounts so paid and the attorney's fees and costs incurred in connection therewith. Exercise of any one right shall not preclude Mortgagee from exercising any other right. Waiver of any obligation of Mortgagor or of any right arising upon occurrence of an Event of Default shall not preclude Mortgagee from enforcing such obligation or exercising such right thereafter, and shall not be nor be deemed to be a waiver of any other obligation of Mortgagor or of any right arising from another Event of Default.

9. Subordination. This Mortgage is subordinate to the mortgage dated November 10, 1989 and recorded by the Cook County Recorder of Deeds as document no. 89-584745, executed by Mortgagor, as mortgagor, on behalf of Affiliated Bank - North Shore National, as mortgagee, to secure a note in the principal amount of \$243,750.00.

10. Notices. All notices, requests, demands, or other instruments required or contemplated to be given or delivered hereunder shall be in writing and delivered either personally, or by Federal Express or comparable delivery service, or by United States mail (postage prepaid, registered or certified, with return receipt requested). Notices to Mortgagor shall be addressed to:

Linda Gottschlich
J. Randal Investment Group
846 West Armitage
Chicago, Illinois 60614

Notices to Mortgagee shall be addressed to:

Royal R. Faubion
1633 North Halsted
Chicago, Illinois 60614

A notice sent by mail is given on the date deposited with the United States mail for delivery. Any party may change the address to which any such notice, request, demand or other instrument is to be delivered by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until actually received.

11. Release of Mortgage. When the Note has been paid in full and all other obligations of Mortgagor have been discharged, then Mortgagee shall execute and deliver to Mortgagor release deeds or other documents requested by Mortgagor for the purpose of releasing this Mortgage. All such documents shall be prepared by Mortgagor and shall be subject to Mortgagee's reasonable

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approval. All costs in connection with such documents, including, but not limiting the generality of the foregoing, the cost of recording a release deed, shall be paid by Mortgagor.

12. Miscellaneous. This Mortgage shall be construed and enforced in accordance with the laws of the State of Illinois. The invalidity or unenforceability of any provision hereof shall not modify or impair the validity and enforceability of all other provisions hereof. Use of paragraph headings and of singular and plural, masculine, feminine and neuter nouns and pronouns is made for convenience only and shall be liberally construed. This Mortgage shall be binding upon and inure to the benefit of the representatives, heirs, executors, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage in Chicago, Illinois on or as of the date first above written.

JLR Partnership, an Illinois general partnership, sole beneficiary of Manufacturers Affiliated Trust Company, not individually but solely as trustee under a trust agreement dated November 14, 1989 and known as Trust No. N-1078

By: *Linda Gottschlich*
Linda Gottschlich, general partner

By: *James R. Westergreen*
James R. Westergreen, general partner

COOK COUNTY, ILLINOIS

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Recorder's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

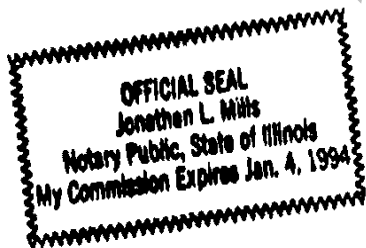
ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Linda Gottschlich and James R. Westergreen, general partners of JLR Partnership, an Illinois general partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such general partners, they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this ⁵~~20~~th day of ~~November~~, 1989, *December*

Jonathan L. Mills

Notary Public
My commission expires: _____



COOK County Clerk's Office

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