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CONSTRUCTION MORTGAGE

THIS MORTGAGE made this 21st day of August, 1989, between Chicago Title And Trust Co as Trustee under Land Trust #1073912 (hereinafter called "Mortgagor"), and Broadway Bank (hereinafter called "Mortgagee"):

WHEREAS, Mortgagor has requested Mortgagee to make a loan of \$2,500,000.00 principal amount ~~to~~ TWO MILLION FIVE HUNDRED THOUSAND DOLLARS, evidenced by a Note of the same date, payable to the order of Mortgagee at its place of business in Chicago, Illinois, or at such other place as the holder of said Note may from time to time in writing designate, ~~to~~ by which Note that said Mortgagor promises to pay the principal sum thereof with interest monthly from the date and at the rate specified in said Note, in lawful money of the United States of America in installments. Interest only shall be payable monthly on the amount drawn for eighteen (18) months, at which time the amount to be paid shall be in accordance with terms of the Commitment per month and said sum is to be applied to interest first and the remainder to principal shall be due on the first day of each and every month thereafter until the mortgage indebtedness is paid. This Note further provides that payments shall be applied first to interest due and then on account of the principal thereof.

Now this Mortgage witnesseth that Mortgagor, in consideration of the extension of said credit by said Mortgagee to the Mortgagor upon the Note described herein, and to secure payment thereof in accordance with the term and provisions of the said Note and the performance of the covenants and agreements herein contained, and also in consideration of the sum of One Dollar (\$1.00) paid by Mortgagee to Mortgagor, the receipt whereof is hereby acknowledged, Mortgagor does hereby give, ~~convey~~, bargain and convey unto Broadway Bank, its successors and assigns, the real estate described in Exhibit "A" which is attached hereto and incorporated herein by reference, TOGETHER with all fixtures appurtenant thereto, insofar as they now are or may hereafter belong to or be used with the said real estate or the buildings thereon, it being the intention of the parties hereto that, whether or not attached to said real estate, all appliances, apparatus, equipment, articles and things owned by Mortgagor hereafter in, upon or used in connection with said real estate, to maintain or enjoy the same or to produce, supply, utilize, distribute, or control, by single part or otherwise, heat, light, power, water, gas, electricity, refrigeration, sanitation, ventilation, air conditioning, cooling or circulation, or to dispose of or treat refuse, or to cool, heat or treat water, including but without restricting the foregoing, whether physically attached thereto or not, and shall be a part of the security for the debt herein mentioned, and shall be covered by this mortgage, and together with all and singular the building and improvements, whether now or hereafter erected, tenements,

\* or until construction is completed

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hereditaments, privileges, easements and appurtenances thereto now or hereafter belonging and the rents, issues and profits thereof (which are pledged primarily and on a parity with said real-estate and not secondarily) and also all the said real estate, right, title and interest of the Mortgagor in and to said real estate, TO HAVE AND TO HOLD, the real estate unto Mortgagor, its successors and assigns, forever, for the purpose herein set forth.

All of the foregoing collectively shall be deemed to be and shall be hereinafter referred to as the "premises."

This Mortgage is given to secure the repayment of the principal and interest of the Note more fully hereinabove described.

This Mortgage shall also secure additionally loans hereafter made by the then holder of the note secured hereby to Mortgagor, provided that no such additional loan shall be made if the making thereof would cause the total principal indebtedness secured hereby to exceed the amount of the original principal indebtedness stated herein. Each such additional loan shall be evidenced by a note or other evidence of indebtedness identifying such additional loan as part of the indebtedness secured hereby, and shall mature not later than the then maturity date of the original indebtedness secured hereby. Nothing herein contained shall imply any obligation on the part of any holder of said note to make any such additional loan.

And Mortgagor hereby expressly covenants and agrees as follows:

1. That the above-recited debt and interest thereon shall be paid when and as it becomes due whether in course or under any covenant or agreement herein or therein contained.

2. Until the debt is fully paid, to pay all general taxes before penalty attaches thereto, and to pay when due all special taxes and assessments, water and sewer service charges, and other charges which may become a lien against the premises; to prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment that Mortgagor may desire to contest. Receipts showing full payment of all taxes and assessments shall be delivered to Mortgagee promptly after payment.

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3. To repair, restore or rebuild promptly any building or improvement now or hereafter on the mortgaged premises which may become damaged or be destroyed, to keep the premises in good condition and repair without waste, to complete within a reasonable time any building or buildings now or at any time in process or erection upon the premises, to comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, to make no material alteration in the premises except as required by law or municipal ordinance, or authorized by Mortgagee, not suffer any lien of mechanics or materialmen, or any other lien or claim for lien not expressly subordinated to the lien hereof, to attach to the premises, to pay when due, any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and on request, to exhibit to Mortgagee satisfactory evidence of the discharge of such prior lien or claim. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

4. Until the debt is fully paid, to provide, maintain and deliver to Mortgagee policies of fire, and if required by Mortgagee, tornado, windstorm, or other insurance, in companies, forms, and amounts and with mortgage clauses satisfactory to Mortgagee, upon the buildings and improvements now or hereafter situated on the mortgage premises, and to deliver to Mortgagee, with mortgage clauses satisfactory to Mortgagee, all insurance policies of any kind or in any amount now or hereafter issued upon the premises, and at least ten (10) days before the expiration of an existing policy, to deposit with Mortgagee a policy to replace such expiring policy. Full power is hereby conferred on Mortgagee to settle or compromise all claims under all policies and to demand, and receive receipt for all moneys becoming payable thereunder, and to assign all policies to any subsequent owner of the note or to the purchaser of the premises at any foreclosure or execution sale, and in the event of loss under any of the policies of insurance herein referred to, the proceeds of such policy shall be paid by the insurer to Mortgagee, which at its sole and absolute discretion, may apply the same or a part thereof, toward the alteration, reconstruction, repair or restoration of the premises, either to the portion thereof by which said loss was sustained or any other portion thereof, without in any way affecting the lien of this instrument or the obligations of the Mortgagor or any other person for the payment of the indebtedness hereby secured.

5. If any of the covenants hereof are not performed by Mortgagor as herein provided, Mortgagee may, but need not make any payment or perform any act required of Mortgagor in any form or manner and to any extent deemed expedient.

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Mortgagee may make full or partial payments of principal or interest on prior lien. On the failure of Mortgagor to pay taxes or assessments before the same become delinquent, or to pay any liens of mechanics or materialmen or any other liens, or to maintain insurance as above provided then Mortgagee, at its option, may pay such taxes or special assessments or redeem the premises from any tax sale or purchase any tax title obtained (and Mortgagee, in making any payment hereby authorizing relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office, without inquiry into to the accuracy of such bill, statement or estimate ~~or into the accuracy of such bill, statement or estimate~~ or into the validity of any tax, assessment, sale, forfeiture, tax lien or title of claim thereof), may pay or settle any suits of claims for liens of mechanics or materialmen or other liens which may be made against the real estate, or may procure and pay for such insurance. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by the Mortgagee to protect the real estate or the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of one percent (1%) per annum above the Bank's Prime Rate, which rate shall change as the Bank's Prime Rate changes. The minimum rate of interest to accrue shall be 11% per annum and the maximum 14% per annum. Interest shall be calculated on a 360-day year.\* Nothing herein contained shall be construed as requiring Mortgagee to advance or expend money for taxes, assessments, or for any other purpose. Inaction of Mortgagee shall never be construed as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagor.

6. If default shall be made in payment, at the time and place and in the manner provided, of all or any part of the said debt or interest thereon or any other sums hereby secured, if any mechanic's or other claim, lien or encumbrance which might be prior or equal in lien to the lien of this mortgage be created upon or attach to all or any part of the premises, in the event of the passage after the date of this mortgage of any law of the State of Illinois deducting from the value of land for the purposes of taxation of mortgages for state or local purpose or the manner of the collection of any such taxes so as to make it obligatory on Mortgagee to pay such tax, or if default shall be made in the full performance of any covenant or agreement of this mortgage, with all interest thereon, and all other amounts hereby secured shall, at the option of the Mortgagee, become immediately due and payable, and may forthwith or at any time thereafter be collected by suit at law, foreclosure of or other proceeding upon this mortgage or by any other proper, legal or equitable procedure without declaration of such option and without notice.

**\*Prime Rate means the rate of interest publically announced by the Bank from time to time and is not necessarily the lowest rate charged to any of its customers.**

7. If the time for the payment of the debt, or any part thereof be extended, Mortgagor and all persons, now or at any time hereafter liable for the payment of the debt, or interest in said premises, shall be held to assent to such extension, and their liability and the lien and all provisions hereof shall continue in full force, and right of recourse against all such persons, being expressly reserved by Mortgagee notwithstanding the extension.

8. 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, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, guaranty policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence 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 debt secured hereby and immediately due and payable with interest thereon at the rate specified under paragraph 5 when paid or incurred by Mortgagee in connection with (a) any proceedings, including foreclosure, probate and bankruptcy proceedings, to which it shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage, or any indebtedness hereby secured, (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 threatened suit or proceeding which may affect the premises or the security hereof, whether or not actually commenced.

9. 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 the 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. Such receiver shall have the power to collect rents, issues and profits of the premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, of any, whether there 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.

\*redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be

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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 debts 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, or (2) the deficiency in case of a sale and deficiency. Mortgagor consents to the appointment of any officer or employee of or any other person designated by Mortgagee as such receiver.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which should not be good and available to the party interposing the same in an action at law upon the Note hereby secured.

11. The Mortgagor specifically waives for itself and its beneficiaries any and all rights of redemption in the event the mortgage is foreclosed from sale under any order or decree of foreclosure. Said waiver to be binding upon its successors and assigns and all parties except judgment and decree creditors.

12. Mortgagor shall deliver to Mortgagee at any time on its request, all leases, abstract, warranty policies, monuments of title, surveys and other papers relating to said Premises, and in case of foreclosure hereof and failure to redeem, the same shall be delivered to and become the property of the person obtaining a deed to said premises by reason of such foreclosure.

13. Until default in any of the covenants of this mortgage or in the payment of principal and interest as provided in said note, when due, the Mortgagor may remain in possession of said real estate; but in case of any default as aforesaid, Mortgagee shall be entitled to immediate possession of the premises and to collect rents, issues and profits thereof, including rents accrued prior to default, to apply on the indebtedness and costs hereby secured and may be necessary, and in such case all tenants in possession are hereby directed to attorn to Mortgagee.

14. If required by Mortgagee, Mortgagor shall pay to Mortgagee with the monthly payments of principal and interest a prorated portion of the taxes, assessments and insurance premiums next to become due, as estimated by the Mortgagee, so that Mortgagee will have sufficient funds on hand to pay taxes, assessments and insurance premiums thirty (30) days before the delinquency date thereof. Any deficit shall immediately be paid by Mortgagor to Mortgagee. Money so held shall not bear interest and upon default may be applied by Mortgagee on account of the mortgage indebtedness.

15. Any award of damages resulting from condemnation proceedings or the taking or injury of the mortgaged premises for public use (all such awards, to the total amount of the indebtedness secured by this mortgage are hereby transferred and assigned to Mortgagee) shall be paid to Mortgagee and the proceeds or any part thereof may be applied by Mortgagee, at its option, after payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness hereby secured and Mortgagee is hereby authorized on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

16. The rights and remedies of Mortgagee are cumulative and may be exercised as often and whenever occasion therefor arises, and failure of Mortgagee to exercise such rights and remedies, or any of them however often, shall not be deemed a waiver thereof.

17. That if any action or proceeding be commenced (except an action to foreclose this mortgage or to collect the debt secured hereby), to which action or proceedings the Mortgagor is, or becomes a party, or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the Mortgagor for the expense of any litigation (including reasonable counsel fees) to prosecute or defend the rights and lien created by this mortgage shall on notice and demand be paid by the Mortgagor, together with the interest thereon at the rate specified in paragraph 5 and shall be alien on the premises, prior to any right or title to, interest in or claim upon the premises subordinate to the lien of this mortgage, and shall be deemed to be secured by this mortgage and evidenced by the note, in any action or proceeding to foreclose this mortgage, or to recover or collect the debt secured hereby, the provision of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

18. A reconveyance of said real estate shall be made by Mortgagee to Mortgagor on full payment of the indebtedness secured hereby, the performance of the covenants and agreements herein made by Mortgagor, and the payment of the reasonable fees of Mortgagee.

19. As an inducement to Broadway Bank to make this loan as security for this loan the Mortgagor hereby consents and agrees that if the Mortgagor herein or any of his successors in title shall deed, transfer or convey the mortgaged premises, or any part thereof, during the life of this mortgage without first obtaining the written consent of the Mortgagee, the Mortgagee may elect to consider the entire mortgage debt, including principal, interest and any and all other charges immediately due and payable and the said Mortgagee may elect to institute foreclosure proceedings thereon.

20. Each of the covenants and conditions of this mortgage shall bind the party named above as "Mortgagor," and his respective successors and assigns, and shall inure to the benefit of and be available to the successors and assigns of Mortgagee. The term "mortgagor" shall include the party executing this mortgage, his respective successors and assigns. The term "mortgagee" shall include the successors and assigns of the Mortgagee.

21. The parties have entered into a Construction Loan Agreement on NOVEMBER 14, 1989, and the terms and conditions of said Construction Loan Agreement are incorporated herein by reference.

22. This instrument is executed by Chicago Title And Trust Co. not personally but as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing contained in this instrument shall be construed as creating any monetary liability on said Trustee with respect to the performance of any warranty, representation or covenant, either expressed or implied in said instrument (all such personal monetary liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right to security thereunder) except that the said Trustee shall be liable for funds or property coming into his hands as trustee of the trust known as #1073912.

IN WITNESS WHEREOF, the Mortgagor has caused this mortgage to be executed the day and year first above written.

~~BROADWAY BANK~~

CHICAGO TITLE AND TRUST CO.  
NOT PERSONALLY, BUT SOLELY AS  
TRUSTEE UNDER LAND TRUST #1073912  
DATED DECEMBER 15, 1989

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IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused those presented to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally,

By [Signature] ASSISTANT VICE PRESIDENT

Attest: [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, SS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.



Given under my hand and Notary Seal this 21 day of NOV 21 1989, 1989  
Sheila Davenport  
Notary Public





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MAIL TO:

BROADWAY BANK  
5960 N. BROADWAY  
CHICAGO, IL. 60660

EXHIBIT A

200-933

## DESCRIPTION OF REAL ESTATE

### PARCEL 1-A:

LOT 16 IN BLOCK 11 IN DUNCAN'S ADDITION TO CHICAGO A SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 1-B:

LOTS 1, 2 AND THE NORTH 1/2 OF LOT 3 (EXCEPT THE EAST 95.85 FEET THEREOF) LOT 15 (AND) THE NORTH 1/2 OF LOT 14 AND A PORTION OF LOT 13 AND THE SOUTH 1/2 OF LOT 14 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EAST LINE OF SAID LOT 13, WHICH IS 40.0 FEET NORTH OF THE SOUTH EAST CORNER OF LOT 13; THENCE WEST AND PARALLEL TO THE SOUTH LINE OF LOT 13, 20.0 FEET; THENCE SOUTHWESTERLY ON A STRAIGHT LINE TO A POINT WHICH IS 27.0 FEET WEST OF THE EAST LINE OF SAID LOT 13 AND 10.0 FEET NORTH OF SOUTH LINE OF SAID LOT 13; THENCE WEST PARALLEL TO THE SOUTH LINE OF SAID LOT 13, A DISTANCE OF 19 FEET 1 7/8 INCHES TO A POINT WHICH IS 46 FEET 1 7/8 INCHES WEST OF THE EAST LINE OF LOT 13; THENCE NORTH AND PARALLEL TO THE EAST LINE OF LOT 13 AND LOT 14 TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF LOT 14; THENCE EAST AND PARALLEL TO THE SOUTH LINE OF LOT 13 TO THE NORTH EAST CORNER OF THE SOUTH 1/2 OF LOT 14 A DISTANCE OF 46 FEET 1 7/8 INCHES; THENCE SOUTH ALONG THE EAST LINE OF LOTS 13 AND 14 A DISTANCE OF 35 FEET 4 5/16 INCHES TO THE POINT OF BEGINNING OF ABOVE IN BLOCK 11 IN DUNCAN'S ADDITION TO CHICAGO IN SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1-B OVER, UPON, AND ACROSS THE SOUTH 1/2 OF LOT 3 (EXCEPT THE EAST 95.85 FEET THEREOF) IN BLOCK 11 IN DUNCAN'S ADDITION TO CHICAGO IN SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN AMERICAN NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1977 KNOWN AS TRUST NUMBER 39982 AND PETROS N. KOGIONES RECORDED DECEMBER 20, 1978 AS DOCUMENT 24772832, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as : 200 South Halsted Street  
and  
801-813 West Adams Street  
Chicago, Illinois 60606

### Permanent Tax Nos.

17-17-222-002-0000; 17-17-222-003-0000; 17-17-222-005-0000;  
17-17-222-016-0000; 17-17-222-020-0000; 17-17-222-021-0000;  
17-17-222-022-0000.

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