

# UNOFFICIAL COPY

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## MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

This Mortgage dated December 30, 1988 between Heritage Bremen Bank and Trust Company, an Illinois banking corporation, with offices at 175 S. Oak Park Avenue, Tinley Park, Illinois 60477, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated August 6, 1987 and known as Trust Number 87-3074 (hereinafter referred to as "Mortgagor") and Westbank, an Illinois banking corporation, with offices at One Westbrook Corporate Center, Westchester, Illinois 60153 (hereinafter referred to as "Mortgagee"):

### W I T N E S S E T H T H A T:

WHEREAS, the Mortgagor is justly and truly indebted to Mortgagee in the principal sum of TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000.00) as evidenced by that certain Promissory Note bearing even date herewith and payable to the order of Mortgagee whereby Mortgagor, and Heritage Bremen Bank and Trust Company, an Illinois banking corporation, not personally but as Trustee under the provisions of a deed or deeds in trust recorded and delivered to said Trustee in pursuance of a Trust Agreement dated September 24, 1985, and known as Trust Number 85-2606 and Chicago Title and Trust Company, a corporation of Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust recorded and delivered to said Trustee in pursuance of a Trust Agreement dated September 16, 1988, and known as Trust Number 1092287 and William J. Stoecker, jointly and severally promise to pay said principal sum, together with interest thereon at the per annum rate of 1-1/2 % in excess of the Prime Rate as charged on date of disbursement and from time to time thereafter by the Exchange National Bank of Chicago, on the 60th day next following the date of loan disbursement (such promissory note and any and all notes issued in renewal thereof or in substitution or replacement thereof being hereinafter referred to as the "Note");

NOW, THEREFORE, to secure the payment of the principal and interest on the Note as and when the same becomes due and payable (whether by lapse of time, acceleration or otherwise), the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms and the observance and performance of all covenants and agreements contained herein or in the Note or in any other instrument or document at any time evidencing or securing any of the foregoing or setting forth terms and conditions applicable thereto (all of such indebtedness, obligations and liabilities being hereinafter collectively referred to as the "indebtedness hereby secured"), Mortgagor does hereby grant, bargain, sell, convey, mortgage, assign, and pledge unto Mortgagee, its successors and assigns,

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All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I and all material intended for construction, reconstruction, alteration and repairs of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, and all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever not or hereafter attached to or contained or used or useful in connection with said real estate and the buildings and improvements now or hereafter attached to or contained in or used and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating, and sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the said real estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said real estate, buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. The addresses

## GRANTING CLAUSE II

That certain real estate lying and being in County of Cook and State of Illinois more particularly described in Schedule I attached hereto and made a part hereof.

## GRANTING CLAUSE I

and grant to Mortgagee, its successors and assigns a security interest in the properties, rights, interest and privileges described in Granting clauses I, II, III, IV, V and VI below, all of the same being collectively referred to herein as the "Mortgaged Premises":

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All property and rights, if any, which are by the express

## GRANTING CLAUSE V

All judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the property described in Granting Clause I or any part thereof or any building or other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right, whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively "Condemnation Awards").

## GRANTING CLAUSE IV

All right, title and interest of Mortgagor now owned or hereafter acquired in and to the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, mineral, oil, and water rights belonging or in any wise appertaining to the property described in the preceding Granting Clause I and the buildings and improvements now or hereafter located thereon and the reversions, rents, issues, revenues and profits thereof, including all interest of Mortgagor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advanced rent or for security) under any and all leases or subleases and renewals thereof, or under any contracts or options for the sale of all or any part of said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness hereby secured and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagee. By acceptance of this Mortgage, Mortgagee agrees, not as a limitation or condition hereof, but as a personal covenant available only to Mortgagor, that until an event of default (as hereinafter defined) shall occur giving Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive (but not more than 30 days in advance) and enjoy such rents.

## GRANTING CLAUSE III

of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof.

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4. Payment of Taxes. Mortgagor shall pay before any penalty attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the mortgaged premises or any part thereof in which, if unpaid

3. Possession. While mortgagor is not in default hereunder, mortgagor shall be suffered and permitted to remain in full possession, enjoyment and control of the mortgaged premises, subject always to the observance and performance of the terms of this instrument.

2. Further Assurances. Mortgagor will execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the granting clauses hereof or intended so to be.

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as when the same becomes due.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, or intended so to be, unto Mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, determine and be void and this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagor.

All rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor and any after-acquired titled or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the property described in granting clause I or any part thereof.

## GRANTING CLAUSE VI

provisions of this instrument required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter, by installation or writing of any kind, be subjected to the lien hereof by Mortgagor or by anyone in Mortgagor's behalf.

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6. Insurance. Mortgagee will, at its expense, keep all buildings, improvements, equipment and other property now or hereafter constituting part of the mortgaged premises insured against loss or damage by fire, lightning, windstorm, explosion and such other risks as are usually included under extended coverage policies, or which are usually insured against by owners of like property in amounts sufficient to prevent mortgagee from becoming a co-insurer of any partial loss under applicable policies, and in any event not less than the full insurable value (actual replacement value without deduction for physical depreciation) thereof, all under insurance policies payable, in case of loss or damage, to mortgagee, such rights to be evidenced by the usual standard non-contributory form of mortgage clause to be attached to each policy. Mortgagee shall not carry separate insurance concurrent in kind or form and contributing in the event of loss, with any insurance required hereby. Mortgagee shall also obtain and maintain public

5. Payment of Taxes on Note, Mortgage or Interest of Mortgagee. Mortgagee agrees that if any tax, assessment, or imposition upon this mortgage for the indebtedness hereby secured or the note or the interest of mortgagee in the mortgaged premises or upon mortgagee by reason of or as a holder of any of the foregoing (including, without limitation, corporate privilege, franchise and excise taxes, but excluding therefrom any income tax on interest payments on the principal portion of the indebtedness hereby secured imposed by the United States or any state) is levied, assessed or charged, then, unless all such taxes are paid by the mortgagee to, for or on behalf of mortgagee as they become due and payable (which mortgagee agrees to do upon demand of mortgagee, to the extent permitted by law), or mortgagee is reimbursed for any such sum advanced by mortgagee, all sums hereby secured shall become immediately due and payable, at the option of mortgagee upon thirty days' notice to mortgagee, not withstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision thereof forbidding mortgagee from making such payment. Mortgagee agrees to exhibit to mortgagee, upon request, official receipts showing payment of all taxes and charges which mortgagee is required to pay hereunder.

Mortgagee, as may be required in the proceedings or requested by it any, as may be required in the proceedings or requested by diligence, and it mortgagee shall have furnished such security, thereof to satisfy the same, conducted in good faith with due or the sale or forfeiture of the mortgaged premises or any part proceedings which shall operate to prevent the collection thereof full or partial payment shall be required by law) by appropriate claim need be paid if being contested (except to the extent any similar proceedings shall have been commenced, no such charge or that, unless and until foreclosure, distraint, sale or other mortgagee official receipts evidencing such payments, except or any part thereof, and shall, upon written request, exhibit to might by law become a lien or charge upon the mortgaged premises

(c) Adjustment of Loss. Mortgagee hereby authorizes Mortgagee, at Mortgagee's option, to adjust and compromise any losses under any insurance afforded, but unless Mortgagee elects to adjust the losses as aforesaid, such adjustment and/or compromise shall be made by mortgagee, subject to final approval of Mortgagee in the case of losses exceeding \$10,000.00.

(b) Restoration. In case of any damage to or destruction of the mortgaged premises or any part thereof, mortgagee, whether or not the insurance proceeds, if any, received account of such damage or destruction shall be sufficient for the purpose, at mortgagee's expense, will promptly commence and complete (subject to unavoidable delays occasioned by strikes, lock-outs, acts of God, inability to obtain labor or materials, governmental restrictions and similar clauses beyond the reasonable control of mortgagee) the restoration, replacement or rebuilding of the mortgaged premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction.

(a) Notice. In case of any material damage to or destruction of mortgaged premises or any part thereof, mortgagee shall promptly give written notice thereof to Mortgagee, generally describing the nature and extent of such damage or destruction.

7. Damage to or Destruction of Mortgaged Premises.

liability, property damage and workmen's compensation insurance in each case in form and content satisfactory to Mortgagee and in amounts as are customarily carried by owners of like property and approved by Mortgagee. Mortgagee shall also obtain and maintain such other insurance with respect to the mortgaged premises in such amounts and against such insurable hazards as Mortgagee requires from time to time may reasonably require. All insurance required hereby shall be maintained with good and responsible insurance companies satisfactory to Mortgagee and shall not provide for any deductible amount not approved in writing by Mortgagee, shall provide that any losses shall be payable not withstanding any act or negligence of mortgagee, shall provide that no cancellation thereof shall be effective until at least thirty days after receipt by mortgagee and Mortgagee of written notice thereof, and shall be satisfactory to Mortgagee in all other respects. Upon the expiration of this mortgage and thereafter not less than fifteen days prior to the expiration date of any policy delivered pursuant to this instrument, mortgagee will deliver to Mortgagee originals of any policy or renewal policy, as the case may be, required by this instrument, bearing notations evidencing the payment of all premiums. In the event of foreclosure, mortgagee authorizes and empowers Mortgagee to effect insurance upon the mortgaged premises in amounts aforesaid for a period covering the time of redemption, if any, from foreclosure sale provided by law, and it necessary therefor to cancel any or all existing insurance policies.

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9. Construction, Repair, Waste, etc. Mortgagor agrees that no building or other improvement on the mortgaged premises and constituting a part thereof shall be altered, removed or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagor and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, mortgagor covenants that the same will be replaced promptly by similar features, chattels and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; to permit, commit or suffer no waste, impairment or deterioration of the mortgaged premises or any part thereof; to keep and maintain said mortgaged premises and every part thereof in good and first-class repair and condition; to effect such repairs as Mortgagor may reasonably require and from time to time to make all needful and proper

8. Eminent Domain. Mortgagor acknowledges that condemnation awards have been assigned to Mortgagor, which award Mortgagor is hereby irrevocably authorized to collect and receive, and to give appropriate receipts and acquittances therefore and at Mortgagor's option, to apply the same toward the payment of the amount owing on account of the indebtedness hereby secured in such order of application as Mortgagor may elect and whether or not the same may then be due and payable or otherwise adequately secured, and mortgagor covenants and agrees that mortgagor will give Mortgagor immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the mortgaged premises including any easement therein or appurtenants thereof or severance and consequential damage and change in grade of streets and will deliver to Mortgagor copies of any and all papers served in connection with any such proceedings.

(d) Application of Insurance Proceeds. Net insurance proceeds received by Mortgagor under the provisions of this mortgage or any instrument supplemental hereto or thereto or under any policy or policies of insurance covering the mortgaged premises or any part thereof shall first be applied toward the payment of the amount owing on the indebtedness hereby secured in such order of application as Mortgagor may elect whether or not the same may then be due or be otherwise adequately secured; provided, however, that Mortgagor shall have the right, but not the duty, to release the proceeds thereof for use in restoring the mortgaged premises or any part thereof for or on behalf of mortgagor in lieu of applying said proceeds to the indebtedness hereby secured and for such purpose may do all acts necessary to complete such restoration, including advancing additional funds, and any additional funds so advanced shall constitute part of the indebtedness hereby secured and shall be payable on demand with interest at the rate of interest the Note bears at the time funds are advanced.

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11. Right of Mortgagee to Perform Mortgagee's Covenants, etc. If mortgagee shall fail to make any payment or perform any act required to be made or performed hereunder, mortgagee, without waiving or releasing any obligation or default, may (but shall be under no obligation to), at any time thereafter, make such payment or perform such act for the account and at the expense of mortgagee, and may enter upon the mortgaged premises or any part thereof for such purpose and may take all such action thereon as, in the opinion of mortgagee, may be necessary or appropriate therefor. All sums to be paid by mortgagee and all costs and expenses (including without limitation, reasonable attorneys fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the interest rate applicable to the Note on such date, shall constitute so much additional indebtedness hereby secured and shall be paid by mortgagee to mortgagee on demand. Mortgagee, in making any payment authorized under the section relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax assessment, sale, foreclosure, tax lien or title or claim thereof. Mortgagee, in performing any act hereunder, shall be the sole judge of whether mortgagee is required to perform same under the terms of this

10. Lien and Encumbrances. Mortgagee will not, without the prior written consent of mortgagee, directly or indirectly, create or suffer to be created or to remain and will discharge or promptly cause to be discharged any mortgage, lien, encumbrance or charge on, pledge of, or conditional sale or other title retention agreement with respect to the mortgaged premises or any part thereof, whether superior or subordinate to the lien hereof.

replacment and additions so that said buildings, fixture, machinery and appurtenances will, at all times, be in good and first-class condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, orders, requirements or decrees relating to the mortgaged premises by any federal, state or municipal authorities; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the mortgaged premises or which have been granted to or contracted for by mortgagee in connection with any existing or presently contemplated use of the mortgaged premises or any part thereof; and not to initiate or acquiesce in any changes to or terminations of any of the foregoing or of zoning classifications affecting the use to which the mortgaged premises or any part thereof may be put without the prior written consent of mortgagee; and to make no material alterations in or improvements to or additions to the mortgaged premises except as required by governmental authority or as permitted by mortgagee.

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(f) Any indebtedness secured by any lien or charge on the mortgaged premises which is not a lien or charge given to secure the note for which this mortgage is given is not paid when due or proceedings are commenced to foreclose or otherwise realize upon said lien or charge, or to have a receiver appointed for any

(e) All or any portion of the beneficial interest in mortgagor is encumbered or sold, transferred, assigned or conveyed, whether voluntarily or involuntarily; or

(d) The mortgaged premises or any part thereof shall be sold, transferred, or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by mortgagor free of any lien, charge, or encumbrance other than the lien hereof; or

(c) Any representation or warranty made by mortgagor herein or in any other instrument or document securing the Note relating thereto proves to be untrue in any material respect as of the date of issuance or making thereof; or

(b) Default for more than fifteen days in the observance or compliance with any terms or provisions of this mortgage or the Note or of any other instrument or document securing the Note or relating thereto; or

(a) Default of the payment when due of the principal or interest on the note or of any other indebtedness hereby secured; or

14. Events of Default. Any one or more of the following shall constitute an Event of Default:

13. Inspection by Mortgagee. Mortgagee and any participant in the indebtedness hereby secured shall have the right to inspect the mortgaged premises at all reasonable times, and access thereto shall be permitted for that purpose.

12. After-Acquired Property. Any and all property hereafter required which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof shall ipso facto, and without any further conveyance, assignment or act on the part of mortgagor, become and be subject to the lien of this mortgage as fully and completely as those specifically described herein; but nevertheless mortgagor shall from time to time, if requested by mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as mortgagee may reasonably require for the purpose of expressly and specifically subjecting to the lien of this mortgage all such property.

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(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the mortgaged premises constituting property of the type and respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois. Any requirement of the Code for reasonable notification shall be met by mailing written notice to mortgagor at its address above set forth at least ten days prior to the sale or other event for which such notice is required. The expenses of retaking, selling, and otherwise disposing of said property, including reasonable attorney's fees and legal expenses incurred in connection therewith shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with

(a) Acceleration. Mortgagee may, by written notice to mortgagor, declare the Note and all unpaid indebtedness of mortgagor hereby secured, including any interest that accrued thereon to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable without other notice or demand of any kind.

15. Remedies. When any event of Default has happened and is continuing and in addition to such other rights which may be available under applicable law, but subject at all times to any mandatory legal requirements:

(i) The mortgaged premises is abandoned.  
(h) Any event occurs or condition exists which is specified as an event of default in any separate instrument or document securing the Note or relating thereto; or

(g) Mortgagor or any person, firm or corporation at any time guaranteeing all or any part of the indebtedness hereby secured (a "guarantor") becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature or makes and assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for the major part of its property or such a trustee, custodian or receiver is appointed for mortgagor or a guarantor or for the major part of the properties of any of them and is not discharged within forty-five days after such appointment or bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy law or laws or other statute, law or regulation for the relief of debtors are instituted by or against mortgagor or a guarantor and if instituted against any such party are consented to or acquiesced in or are not dismissed within forty-five days after such institution, or mortgagor or any guarantor takes any action in contemplation of or furtherance of any of the foregoing; or

property subject hereto, or to place the holder of such indebtedness or its representative in possession thereof; or



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(e) Taking Possession, Collecting Rents, etc. Mortgagee may enter and take possession of the mortgaged premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, at Mortgagee's judgment, is necessary or proper to conserve the value of the mortgaged premises. In addition, Mortgagee may exercise any and all rights granted to it by mortgagee pursuant to any assignment of rents executed by mortgagee in favor of Mortgagee given by mortgagee to secure the note. The expenses (including any receiver's fees, attorney's fees, costs and agent's compensation) incurred pursuant to the exercise of the powers contained herein or in said assignment of rents shall be an additional indebtedness which mortgagee promises to pay upon demand together with interest at the rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to mortgagor for any action taken pursuant hereto or to said assignment of rents, other than to account for any rents actually received by Mortgagee. Without taking possession of the mortgaged premises, Mortgagee may, in the event the mortgaged premises become vacant or abandoned, take such steps as it deems appropriate to protect and secure the mortgaged premises (including hiring watchmen) and all such costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the rate applicable to the Note at the time

(d) Appointment of Receiver. Mortgagee shall, as a matter of right, without notice, and without giving bond to mortgagor or anyone claiming by, under or through mortgagor, and without regard to the solvency or insolvency of mortgagor or its beneficiaries or the then value of the mortgaged premises, be entitled to have a receiver appointed of all or any part of the mortgage premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the mortgaged premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove mortgagor or other persons and any or all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this mortgage.

interest at the interest rate applicable to the Note at the time the expense is incurred.

lawfully entitled to same.

Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed in the following order of priority: first, on account of all costs and expenses incident to the foreclosure; second, to all other items under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Note with interest thereon as herein provided; third, to all principal of and interest on the Note with any overplus to whomsoever shall be lawfully entitled to same.

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17. Cost and Expenses of Foreclosure. In any suit to foreclose the lien hereof there shall be allowed and included as additional expenses in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including but not limited to: court costs, attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as the items to be expended after the entry of the decree) of procuring all abstracts of title, title searches and examination, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title or the value of the Mortgaged Premises, all of which expenditures shall become so much additional indebtedness hereby secured which Mortgagee agrees to pay and all of such shall be deemed immediately due and payable with interest thereon from the date of expenditure until paid at the rate applicable to the Note at the time of expenditure.

16. Waiver of the Right of Redemption, etc. Mortgagee 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 mortgage, acquiring any interest in or title to the mortgaged premises as of or subsequent to the date of this mortgage. Mortgagee, for itself and all who make claim through or under it waives any and all right to have the property and estates comprising the mortgaged premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the mortgaged premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as the Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any sale shall have the right to be credited upon the amount of the bid therefore by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale.

such costs are incurred.

22. Notices. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or mailed by first class mail, postage prepaid, addressed to the parties hereto at their addresses as

21. Modifications Not to Affect Lien. Mortgagee, without notice to anyone, without regard to the consideration, if any, paid therefor, or the presence of other liens on the mortgaged premises, may in its discretion release any part of the indebtedness hereby secured, may extend the time of payment of any of the indebtedness hereby secured and may grant waivers or other indulgences with respect hereto and thereto, and may agree with Mortgagee to modifications to the terms and conditions contained herein or otherwise applicable to any of the indebtedness hereby secured (including modifications in the rates of interest applicable thereto), without in any way affecting or impairing the liability of any party liable upon any of the mortgage upon all of the mortgaged premises not expressly released, and any party acquiring any direct or indirect interest in the mortgaged premises shall take same subject to all of the provisions hereof.

20. Mortgagee Party to Suits. If Mortgagee shall be made a party or shall intervene in any action or proceeding affecting the mortgaged premises or the title thereto or the interest of Mortgagee under this mortgage (including probate and bankruptcy proceedings) or if Mortgagee employs an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceedings or for the defense of any threatened suit or proceeding which might affect the mortgaged premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagee agrees to pay the Mortgagee, immediately and without demand, all reasonable costs, charges, expenses and attorney's fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand and with interest at the rate per annum applicable to the Note at the time of expenditure.

19. Mortgagee's Remedies Cumulative. No remedy or right of Mortgagee shall be exclusive of but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute or otherwise. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

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27. Exemption. This mortgage is executed by Mortgagor 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 such 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 said Trustee 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 Mortgagor and by every person now hereafter claiming any right or security hereunder, and that so far as said Trustee personally is 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 any guarantors of the indebtedness hereby secured or by proceeding against any other collateral conveyed as security therefor.

26. Changes, Etc. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

25. Headings. The headings in this instrument are for convenience of reference only, and shall not limit or otherwise affect the meaning of any provision hereof.

24. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such parties; and all the covenants, promises and agreements in this mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagor, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether or not so expressed.

23. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this mortgage shall be held to be invalid, illegal or unenforceable, the validity and enforceability of the other terms of this mortgage shall in no way be affected thereby.

shown at the beginning of this agreement or to such other and different addresses as Mortgagor or Mortgagor may designate pursuant to a written notice sent in accordance with the provisions of this paragraph.

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Property of Cook County Clerk's Office

IN WITNESS WHEREOF, Heritage Bremen Bank and Trust company,  
not personally but as Trustee as aforesaid, has caused these  
presents to be signed by its VICE PRESIDENT & TRUST OFFICER, and its  
corporate seal to be hereunto affixed and attested by its  
ASSISTANT SECRETARY, the day and year first above written.

Heritage Bremen Bank  
and Trust Company As Trustee  
of Trust Number 87-3074  
as aforesaid and  
Not Personally

Its Vice President

*[Signature]*

Its Secretary

*[Signature]*

ATTEST:

(SEAL):



UNOFFICIAL COPY

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

LOT 2 (EXCEPT THE SOUTH 100 FEET THEREOF AND ALSO EXCEPT THE NORTH 100 FEET THEREOF) IN MONSON AND COMPANY'S FIRST PALOS PARK SUBDIVISION, BEING A SUBDIVISION OF THE WEST 2/5 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, commonly known as 12317 S. Hobart, Palos Park, Illinois 60464 P.I.N. 23-27-302-009

SCHEDULE I

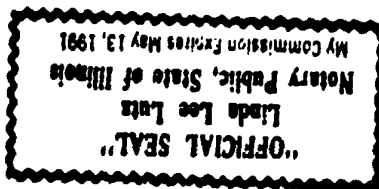
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DEPT-91 \$27.90  
T#1111 FROM 9457 91/06/89 14:08:00  
#880 # 9-89-008602  
COOK COUNTY RECORDER

My Commission Expires:

(SEAL)



(TYPE OR PRINT NAME)

LINDA LEE LUTZ

Notary Public

*Linda Lee Lutz*

Given under my hand and notarial seal, this 31<sup>st</sup> day of November, 1988.

I, LINDA LEE LUTZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOYCE V. CUNNINGHAM, Vice President of ASSISTANT SECRETARY, a national banking association, and ASSISTANT SECRETARY of said bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst 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 bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Asst Secretary at of said bank, did affix the corporate seal of the seal of said bank, as his own free and voluntary act and as the free and voluntary act of said bank as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COURTY OF C O O K )  
SS.