

89044365

MORTGAGE

COMMERCIAL

THIS MORTGAGE, dated this 9 day of January, 1989, is given by the undersigned:

Robert A. Beriman

(hereinafter called "Mortgagor") to the FIRST WISCONSIN NATIONAL BANK OF MADISON, a national banking association, organized under the laws of the United States, having its principal office at Madison, Wisconsin. (hereinafter called "Mortgagee").

WITNESSETH.

IN CONSIDERATION of the principal sum of Sixty seven thousand and no/100

Dollars (\$ 67,000.00) loaned or to be loaned to Robert A. Beriman

"Borrower", whether one or more, evidenced by Borrower's note(s) dated January 9, 1989 and to secure prompt payment to the Mortgagee of such amount, plus interest and charges, according to the terms of said Note of Borrower to Mortgagee, and any extensions, renewals or modifications, and any additional sums loaned by Mortgagee to Mortgagor, to Mortgagor and another, or to another guaranteed or endorsed by Mortgagor agreed to be secured by this Mortgagee, except credit the granting of which is subject to the Wisconsin Consumer Act, plus interest and charges (all called the "Note"), and to secure the performance and observance by Mortgagor of each and every term, covenant, agreement and condition contained herein and in the Note, Mortgagor by this instrument does hereby mortgage, grant, transfer, and convey unto Mortgagee, its successors and assigns forever the following described real estate in the County of Cook State of Wisconsin, (hereinafter called the "Mortgaged Property"):

Illinois

SEE ATTACHED EXHIBIT A

13.00

COOK COUNTY, ILLINOIS

1989 JAN 27 PM 2:30

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This (is) (~~is not~~) homestead property.

TOGETHER with all right, title and interest of Mortgagor, now or at any time hereafter existing, in and to highways, roads, streets, alleys and other public thoroughfares, bordering on or adjacent to any and all real estate covered or intended to be covered by this Mortgage, together with all buildings, structures, improvements, fixtures and article of personal property, now or at any time hereafter located on such real estate, and all extensions, additions, and replacements thereof, and any and all rights, privileges, licenses, easements, tenements, hereditaments and appurtenances now or at any time hereafter belonging to or in any wise appertaining to such real estate or any part thereof, and all right, title and interest of Mortgagor, whether now or at any time hereafter existing in all reversions and remainders to such real estate and all present and future rents, issues, profits, royalties and revenues derived from or belonging to the Mortgaged Property. In order to impose the lien hereof, more specifically upon the fixtures and personal property heretofore mentioned, Mortgagor agrees to execute and deliver to Mortgagee, upon the request of Mortgagee, a chattel security agreement or such other instrument or instruments as Mortgagee may request.

As further security for the mortgage debt, Mortgagor hereby assigns to Mortgagee any awards which may become due by reason of the taking by eminent domain of the whole or any part of the Mortgaged Property, or any rights appurtenant thereto, including any award for change of grade of street, and Mortgagee, at Mortgagee's option, may apply all or any portion of such award as additional payment in reduction of the indebtedness secured by this Mortgage.

TO HAVE AND TO HOLD all of the Mortgaged Property hereby mortgaged and conveyed or intended or entitled so to be, unto Mortgagee, its successors and assigns, forever.

Mortgagor hereby warrants to and covenants with Mortgagee, its successors and assigns that Mortgagor has good and indefeasible title to the Mortgaged Property in fee simple and will forever warrant and defend the Mortgaged Property to Mortgagee, its successors and assigns, against all claims and demands, whatsoever. If Mortgagor is a corporation, Mortgagor warrants that all acts and proceedings required by law and by the Articles of Incorporation and By-Laws of Mortgagor necessary to make the Note, valid, binding and legal obligation of Mortgagor and all acts and proceedings required by law and by the Articles of Incorporation and By-Laws of Mortgagor to constitute this Mortgage a valid and binding first Mortgage as security for the Note and performance of the undertakings expressed herein and in said Note have been undertaken and the execution and delivery of this Mortgage by Mortgagor is, in all respects, duly authorized.

Mortgagor covenants with Mortgagee to punctually pay the principal and interest on the Note hereby secured when and as the same shall become due and payable in accordance with the terms thereof and shall duly and punctually perform and observe all of the terms, covenants and conditions to be performed or observed by Mortgagor in the Note and this Mortgage.

All of the Mortgaged Property shall stand as security for prompt payment of the Note and for the performance and observance by Mortgagor of the terms, covenants and agreements to be performed or observed by Mortgagor in the Note and this Mortgage and the lien hereof is and shall be a valid and continuing first lien upon all of the Mortgaged Property.

So long as all or any part of the principal interest or premium on the Note remains outstanding and unpaid, and so long as any other amount due Mortgagee under the Note and this Mortgage remains outstanding and unpaid, Mortgagor covenants and agrees with Mortgagee that it will not directly or indirectly, without Mortgagee's prior written consent sell, transfer, convey or otherwise dispose in any manner any of the Mortgaged Property or any interest therein. In the event Mortgagor so sells, transfers, conveys or otherwise disposes of the Mortgaged Property without first obtaining written consent by Mortgagee, such sale, transfer, conveyance or disposition shall, at the option of Mortgagee, constitute a default under the terms of this Mortgage. Mortgagee may, at its option, without notice to the Mortgagor, deal with any successor owner in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor hereunder or upon the debt hereby secured.

So long as any part or all of the principal, interest and any other amount due Mortgagee under the Note and this Mortgage remains outstanding and unpaid, Mortgagor covenants and agrees to:

(a) Pay and discharge, or cause to be paid and discharged, from time to time when the same shall become due, all taxes, assessments and governmental charges of every character lawfully imposed upon the Mortgaged Property as well as claims for labor, materials or supplies which, if unpaid, might by law become a lien or charge upon any of the Mortgaged Property.

(b) Maintain, preserve and keep all of the Mortgaged Property in good condition and from time to time make all needful and proper repairs.

(c) Do or cause to be done all things necessary to preserve and maintain its corporate existence (if Mortgagor is a corporation) and comply with all valid and applicable statutes, rules and regulations.

(d) Keep the Mortgaged Property insured against loss or damage by fire, windstorm, risks covered by extended coverage endorsement and such other risks as may from time to time be requested by Mortgagee, in such amounts (which shall not be less than the aggregate principal amount from time to time unpaid on the Note) and for such period of time as Mortgagee may require, with responsible insurance companies selected by Mortgagor subject to the approval of Mortgagee. All policies for such insurance covering the Mortgaged Property shall be drawn as to name Mortgagee as an insured and to make any losses thereunder payable to Mortgagor and Mortgagee as their respective interests may appear.

(e) Carry and keep in force with responsible insurers, approved by Mortgagee, insurance in such amounts, as may be determined by Mortgagee, to cover loss, total or partial, rentals and other revenues derived from the Mortgaged Property. All policies evidencing such rental insurance shall provide that all losses thereunder are to be payable to Mortgagor and Mortgagee as their respective interests may appear.

(f) Carry and keep in force with responsible insurers, insurance covering:

(i) All of Mortgagor's properties (including the Mortgaged Property) in amounts sufficient to protect Mortgagee against liability by reason of the death or injury of persons or damage to the property of others, working on or in connection with any of its properties.

(ii) Public liability generally by reason of death or injury of persons or damage to property of others.

(iii) Liability arising under any workmen's compensation or similar laws.

(iv) Any other risks which may, from time to time, be reasonably requested by Mortgagee to be insured against, such insurance, where appropriate, to be payable to Mortgagor and any proceeds thereof received by Mortgagor to be applied by it to the discharge of the liability on account of which such insurance proceeds are received.

HA 890-00-EL

Property of Cook County, Illinois

89044365

UNOFFICIAL COPY

My Commission Expires 10/1/89

KRIS A. KASINSKI

Notary Public State of Wisconsin My Commission Expires (is)

19 89 January

INDIVIDUAL ACKNOWLEDGMENT

Notary Public State of Wisconsin My Commission Expires (is)

NOTARY SEAL

Secretary of the above-named Corporation, to me known to be the persons who President and Secretary of said Corporation, and acknowledged that

CORPORATE ACKNOWLEDGMENT

Robert A. Berman

(SEAL)

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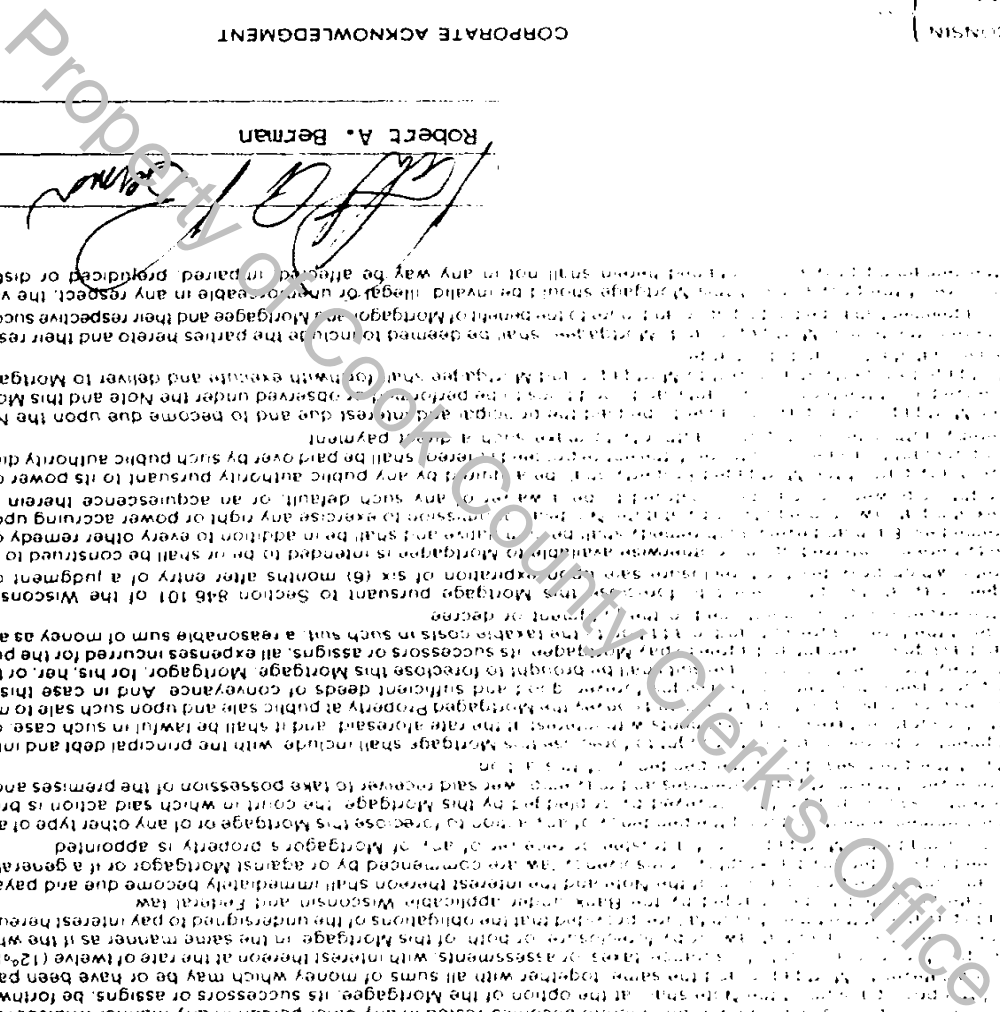
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UNOFFICIAL COPY

EXHIBIT A

Unit No. 2008 in 2800 Lake Shore Drive condominium as delineated on the survey of the following described parcel of real estate (hereinafter referred to as parcel):

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The South 60 feet (except the west 400 feet thereof) of Lot 6 and Lot 7 (except the west 400 feet thereof) in the assessor's division of lots 1 and 2 in the subdivision by the City of Chicago of the east fractional 1/2 of section 28, township 40 north, range 14 east of the third principal meridian said premises being otherwise described as follows:

Beginning at a point in the south line of said lot 7, 400 feet east of the west line thereof (said west line being coincident with the west line of the north east fractional 1/4 of section 28 aforesaid); thence north parallel with the west line of lots 6 and 7 aforesaid 199.3 feet; thence east parallel with the south line of said lot 7 to the dividing or boundary line between the lands of Lincoln Park Commissioners and the Lands of Shore Owners as established by the decree of the Circuit Court of Cook County, Illinois entered October 21, 1904 in case no. 256886 entitled 'Augusta Lehmann and others against Lincoln Park Commissioners' running thence southeasterly along said boundary line to the south line of said lot 7 and running thence west along said south line to the point of beginning in Cook County, Illinois.

Which survey is attached to the declaration of condominium ownership and of easements, restrictions, covenants and by-laws for 2800 Lake Shore Drive Condominium Association made by American National Bank and Trust Company of Chicago, A National Banking Association, as trustee under trust agreement dated October 2, 1978 known as trust number 45201 registered in the office of the Registrar of Titles of Cook County, Illinois as Document LR 3096368; together with an undivided 0.1463 per cent interest in the parcel (excepting from the parcel all the property and space comprising all of the units thereof as defined and set forth in said declaration and survey) in Cook County, Illinois.

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P.I.N. 14 - 25 - 207 - 004 - 1295

Cook County Clerk's Office