

# UNOFFICIAL COPY

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G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control or in the custody of any court, or if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default is remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately;

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may deem proper to the satisfaction of the debt hereby secured, and to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make reductions for the indebtedness hereby secured, or to make or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises, and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain a reasonable compensation for its services, or pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreement herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession of the premises to the Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued, Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be encumbered by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of said deed, and upon the expiration of the full period of redemption of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment of a receiver but he may elect to terminate any lease junior to the lien hereof.

L. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the plural be gender, as used herein, shall include the feminine and the neuter and the singular number, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

M. The corporate Trustee named herein being duly authorized, to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N. The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, and release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O. This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming under and by the undersigned, and that so far as the undersigned, either individually or as Trustee aforesaid or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its TRUST OFFICER, Lou-Ann T. Silvestri, and its corporate seal to be hereunto affixed and attested by its ASSISTANT TRUST OFFICER, Penelope Jackson.

Secretary, this 10TH day of MARCH, A.D. 1989.

ATTEST: Lou-Ann T. Silvestri Lou-Ann T. Silvestri, Trust Officer, SOLELY As Trustee as aforesaid and not personally. Penelope Jackson Penelope Jackson, Assistant Trust Officer.

STATE OF Illinois } ss. I, the undersigned Margaret A. Shotwell, a Notary Public in COUNTY OF Cook } and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Penelope Jackson personally known to me to be the TRUST OFFICER of JEFFERSON STATE BANK

a corporation, and Lou-Ann T. Silvestri personally known to me to be the ASSISTANT TRUST OFFICER

Secretary of said corporation, and 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 severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21st day of March, A.D. 1989. Margaret A. Shotwell Notary Public

MAIL TO: BOX 333 - GG

FEDERAL CENTRAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO  
EXECUTED IN ITS INDIVIDUAL CAPACITY, BUT AS TRUSTEE OF THE JEFFERSON STATE BANK OF CHICAGO, FOR THE PURPOSE OF BINDING THE HEIR, EXECUTOR, ADMINISTRATOR, SUCCESSORS, AND ASSIGNS OF SAID BANK, WHO STANDS AND AGREED BY THE HEIR, EXECUTOR, ADMINISTRATOR, SUCCESSORS, AND ASSIGNS OF SAID BANK, TO THE NOTWITHSTANDING, THAT EACH OF THEM IS A PERSONAL UNDERTAKING AND AGREEMENT HERIN MADE, ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS HERIN EXECUTED AND OBLIGED BY THE TRUSTEE BINDING THE TRUSTEE PERSONALLY, BUT AS CONFERRED UPON IF AS SUCH TRUSTEE, IN THE EXERCISE OF THE POWERS AND AUTHORITY RESPONSIBILITY IS ASSUMED BY, OR SHALL AT ANY TIME BE ASSIGNED OR TRANSFERRED TO SAID TRUSTEE ON ACCOUNT HEREOF OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HEREIN CONTAINED, EITHER EXPRESSLY OR IMPLIED, ALL SUCH PERSONAL LIABILITY, IF ANY, BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY ALL SUCH PERSONAL CLAIMANTS, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM, AND OTHER PARTIES HERIN

"OFFICIAL SEAL"  
Margaret A. Shotwell  
Notary Public, State of Illinois  
My Commission Expires 1/18/92

Mortgage for Corporate Trustee under Land Trust  
SOMCET Special Accounting Division, AS & AS, Inc.,  
111 E. Wacker Drive, Chicago, Ill. 60601

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This instrument was prepared by:
Loan # 11-506854-9
89134309
Mortgage
Central/Savings and Loan Association of Chicago
Chicago, Illinois 60637
THIS INDENTURE WITNESSETH: That the undersigned...
A corporation organized and existing under the laws of the STATE OF ILLINOIS...
hercinafter referred to as the Mortgagor, does hereby Mortgage and Convey to...
underlined in pursuance of a Trust Agreement dated MARCH 6, 1989...
underlined under the provisions of a Decd or Deeds in trust duly recorded and delivered to the...

89134309

THE MORTGAGOR COVENANTS:

(1) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee...
(2) Two hundred seventy-five thousand six hundred and no/100 dollars (\$275,600.00)
Interest only of two thousand eight hundred seventy and 83/100 dollars...
for the period of the term of the mortgage...
to secure the payment of a Note executed by the Mortgagee...
to have and to hold the said property, with all buildings, improvements, fixtures, furnishings, apparatus and equipment, and with all the rights and privileges thereon belonging, unto said Mortgagee, hereafter, and to his heirs, assigns and successors, and to his heirs, assigns and successors, forever, and Mortgagee does hereby release and waive...

174.00

COMMONLY KNOWN AS: 228 W. ST. PAUL AVE., CHICAGO, IL 60614
P/R/E/I #14-32-417-016-0000

in the State of ILLINOIS, to wit:
Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Central/Savings and Loan Association of Chicago
Federal
Mortgage

Loan # 11-506854-9
89134309
Mortgage
Central/Savings and Loan Association of Chicago
Chicago, Illinois 60637
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Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.

## ADJUSTABLE RATE RIDER TO MORTGAGE

This Rider is attached to and made a part of a certain Mortgage dated MARCH 10TH, 1989, made by \*\*\*JEFFERSON STATE BANK, SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 6, 1989 AND KNOWN AS TRUST NUMBER 1622 AND NOT PERSONALLY\*\*\* to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

LOAN NUMBER 11-506854-9

This Rider made this 10TH day of MARCH, 1989 as an addition and modification to the Mortgage wherein

\*\*\*JEFFERSON STATE BANK, SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 6, 1989 AND KNOWN AS TRUST NUMBER 1622 AND NOT PERSONALLY\*\*\*

is designated as "Mortgagor" and CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO is designated as "Mortgagee".

- 1) Interest for each month shall be added to the unpaid principal balance on the first day of said month at \*\*\*\*\*ONE\*\*\*\*\* percent (\*\*\*\*1.00%\*\*\*\*) per annum above Central Federal Savings prime rate. All interest shall be computed using a 30 day month on the basis of a year consisting of 360 days. The Mortgagor hereby acknowledges that the prime rate referred to herein may, at any time during the term of the Note, be greater than the lowest interest rate charged by the Mortgagee to its most creditworthy customers at any such time. Notwithstanding that the Mortgagee may extend credit at interest rates lower than this prime rate to its most creditworthy customers, the Mortgagor agrees that this prime rate shall control the rate of interest to be paid hereunder.
- 2) While any principal hereunder remains unpaid, if the prime rate is increased or decreased from the present prime rate, which is \*\*\*\*\*EIGHTEEN AND ONE-HALF\*\*\*\*\* percent (\*\*\*\*11.50%\*\*\*\*) per annum, the interest rate payable hereunder shall be increased or decreased by an amount equal to the amount of such change in the prime rate, effective as of the first day of the succeeding month.
- 3) In the event of any default in payment of any monthly instalment or default in the Mortgage securing the Note, the interest shall accrue on all the unpaid principal and interest at \*\*\*\*\*TWO AND ONE-HALF\*\*\*\*\* percent (\*\*\*\*2.50%\*\*\*\*) per annum above the prime rate until such default is cured.
- 4) THE ENTIRE UNPAID PRINCIPAL BALANCE AND ANY UNPAID ACCRUED INTEREST THEREON, IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE IN FULL ON SEPTEMBER 1, 1990.

Nothing contained under this Rider shall be construed to provide for an increase in the length of the term of this Mortgage. Except as changed herein, all provisions of the Mortgage to which this Rider is affixed shall remain in full force and effect.

\*JEFFERSON STATE BANK, SOLELY AS TRUSTEE AS AFORESAID AND NOT PERSONALLY\*

BY: Penelope Jackson  
Penelope Jackson  
Trust Officer

ATTEST: Lou-Ann T. Silvestri

Lou-Ann T. Silvestri  
Asst. Trust Officer

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Property of Cook County Clerk's Office

EXCITED AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED, FOR THE PURPOSE OF BINDING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERTAKINGS AND AGREEMENTS HEREIN MADE, ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT EXECUTED AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS CONFERRD UPON IT AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL RESPONSIBILITY IS ASSUMED BY, OR SHALL AT ANY TIME BE ASSERTED OR ENFORCED AGAINST SAID TRUSTEE ON ACCOUNT HEREOF OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HEREIN CONTAINED, EITHER EXPRESSED OR IMPLIED, ALL SUCH PERSONAL LIABILITY IF ANY, BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY ALL OTHER PARTIES HERETO, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM.

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE  
PROPERTY

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