

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF DePage) SS

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Melvin A. Gratz and Sybil A. Gratz, his wife who personally known to me to be the same person A whose names are subscribed to the foregoing instrument, appeared before me this day in person, acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of June, 1989

Mary Ann Griffin
NOTARY PUBLIC

My Commission Expires: 3/18/90

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
COUNTY OF _____) SS

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ and _____ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19 _____.

NOTARY PUBLIC

My Commission Expires: _____

DOCUMENT PREPARED BY AND MAILED TO:
LAKESIDE BANK
2268 MARTIN LUTHER KING DRIVE
CHICAGO, ILLINOIS 60616
Attn: Michael McCauley

Box 337

1989 JUN 29 PM 12:55
COOK COUNTY, ILLINOIS
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2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges, sewer service charges, and any other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full prior to such tax, assessment or charge becoming delinquent under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not procure, permit or accept any prepayment of any rent not release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without Mortgagee's prior written consent.

4. Any awards of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee and the proceeds or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby 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.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right and remedy of Mortgagee with respect to this mortgage, the Liabilities or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall 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.

6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and such other hazards as may from time to time be designated by Mortgagee, including without limitation, flood damage, where Mortgagee is required by law to have the loan evidenced by this Note so insured. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the Principal amount of the Note. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal and/or interest on any encumbrances affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any lien or other claim or title or claim thereon, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection with the exercise of the powers herein advanced by Mortgagee to protect the Premises or the lien hereon, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagee.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of any tax, encumbrance, assessment, sale, forfeiture, tax lien or title or claim thereon.

9. Upon Default, and when the Default becomes known to an elected or appointed officer of Mortgagee, at the sole option of Mortgagee, the Note and any other Liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means, and one or more of the events, conditions or acts defined as an event of default in the Note, including but not limited to the failure of Mortgagee to comply with or to perform any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities. Mortgagor can obtain advances of the proceeds of this Mortgage by submitting drafts for payment to Mortgagee. Subject to the terms of the Note, this Mortgage and the Loan Document Mortgagee has an obligation to honor any draft secured by this Mortgage, which obligation shall continue in full force and effect until a Default has occurred and is actually known to an elected or appointed officer of Mortgagee. The date and time when an elected or appointed officer of Mortgagee obtains actual knowledge of the Default shall be noted in writing on Mortgagee's records.

NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS MORTGAGE, THE NOTE OR ANY DOCUMENTS WHICH SECURE OR ARE DELIVERED IN CONNECTION WITH THE NOTE, UPON THE OCCURRENCE OF A DEFAULT AND AT ANY TIME AFTER THE OCCURRENCE OF A DEFAULT, MORTGAGOR SHALL REFUSE TO HONOR ANY DRAFTS OR REQUESTS TO OBTAIN DISBURSEMENTS OF PRINCIPAL. IF MORTGAGOR CURES THE DEFAULT WITHIN TWENTY (20) DAYS OF RECEIPT BY AN ELECTED OR APPOINTED OFFICER OF MORTGAGOR OF KNOWLEDGE OF THE OCCURRENCE OF THE DEFAULT, MORTGAGOR SHALL HONOR SUBSEQUENT DRAFTS OR REQUESTS TO OBTAIN DISBURSEMENTS OF PRINCIPAL. PROVIDED: (1) MORTGAGEE HAS RECEIVED AN ENDORSEMENT TO THE TITLE DISBURSEMENTS OF PRINCIPAL, WHICH INSURES THIS MORTGAGE, WHICH INSURES THAT NO LIENS, ENCUMBRANCES OR OTHER ADVERSE MATTERS AFFECTING TITLE TO THE PREMISES HAVE INTERVENED SINCE THE RECORDING OF THIS MORTGAGE. (2) MORTGAGOR COMPLES WITH ANY REQUIREMENTS, INCLUDING BUT NOT LIMITED TO EXECUTION AND RECORDING OF ADDITIONAL DOCUMENTS, THAT THE TITLE COMPANY SHALL REQUIRE IN ORDER FOR THE TITLE COMPANY TO CONTINUE TO INSURE THE PRIORITY OF THE LIEN OF THIS MORTGAGE WITH RESPECT TO THE PRINCIPAL DISBURSEMENTS AND ALL SUBSEQUENT DISBURSEMENTS, AND (3) PRIOR TO MORTGAGOR MAKING ANY SUBSEQUENT DISBURSEMENTS AFTER THE DEFAULT HAS BEEN CURED, MORTGAGOR HAS PAID MORTGAGEE FOR THE COST OF THE ENDORSEMENT TO THE TITLE POLICY, PLUS A \$100.00 REINSTATEMENT FEE AND ALL OTHER COSTS AND EXPENSES, INCLUDING ATTORNEYS' FEES, ASSOCIATED WITH MORTGAGEE'S OBTAINING AND APPROVING THE ENDORSEMENT AND CONTINUATION OF INSURANCE UNDER THE TITLE POLICY.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor or an encumbrance of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer of ownership or possession of the Premises or any part thereof, or transfer of direction in a trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means all obligations of Mortgagor to Mortgagee for payment of any and all amounts due under the Note and of any indebtedness, or contractual duty of every kind and nature of Mortgagor or any guarantor of the Note to Mortgagee, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, including renewals and extensions of the Note and any other indebtedness, due or to become due and howsoever owned, held or acquired, whether through discount, overpayment, purchase, direct loan or as collateral, or otherwise. "Liabilities" includes all of the independent and contingent obligations of Mortgagor or any guarantor of the Note, howsoever created, arising or evidenced, whether through discount, overpayment, purchase, direct loan or as collateral, or otherwise.

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By: _____

By: _____

AND NOT PERSONALLY

19 _____ and known as Trust No. _____

As Trustee Under a Trust Agreement Dated _____

Sybil A. Gratz
Melvin A. Gratz

WITNESS the hand _____ and seal _____ of Mortgagee the day and year set forth above.

21. This Mortgage has been made, executed and delivered to Mortgagee in Chicago, Illinois, and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in a manner so as to be effective and valid under applicable law. If any provision of this Mortgage is prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

20. In the event the Mortgagee is a land trustee, then this Mortgagee is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

19. Mortgagee has the right to prepay the Note in whole or in part at any time, without penalty or premium, successors and assigns of Mortgagee. The word "Mortgagee" when used herein shall include all persons liable for the payment of the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the Mortgagee secured hereby or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee. The word "Mortgagee" includes all persons liable for the payment of the Note or this Mortgage and all Liabilities.

18. Mortgagee shall release this Mortgage by a proper release upon written request of Mortgagee and upon payment in full of the Note and all Liabilities.

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted would not be good and available to the party interposing the same in an action at law upon the Note.

15. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which foreclosure sale and deficiency. The lien hereof or of the judgment, or the deficiency judgment against Mortgagee or any guarantor of the Note in case of a by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured to statutory redemption period. The court in which the foreclosure suit is filed may from time to time authorize the receiver to be necessary or are usual for the protection, possession, control, management and operation of the Premises during the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises during the receiver, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of the pending of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be without regard to the solvency or insolvency of Mortgagee at the time of application for the receiver and without notice, appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, 14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may representatives, successors or assigns, as their rights may appear.

13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the preceding paragraph; second, all other liens which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities; fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure 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, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note, when paid or incurred by Mortgagee. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation probate or bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of the right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

11. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the preceding paragraph; second, all other liens which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities; fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

10. Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure 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, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note, when paid or incurred by Mortgagee. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation probate or bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of the right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

9. Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure 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, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note, when paid or incurred by Mortgagee. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation probate or bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of the right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

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EXHIBIT A

ATTACHED TO AND FORMING PART OF MORTGAGE DATED JUNE 23, 1989
BETWEEN MELVIN A. GRATZ AND SYBIL A. GRATZ, HIS WIFE AND
LAKESIDE BANK

PARCEL 1:

UNIT 2102 AND 2103 IN LAKE POINT TOWER CONDOMINIUM, AS DELINEATED ON A
SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK
ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE
DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 88309162 AND AS
AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE
INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL
SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE
BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE
UNDER TRUST AGREEMENT DATED JANUARY 7, 1988 AND KNOWN AS TRUST NUMBER
1043-99-09, DATED JULY 13, 1988 AND RECORDED JULY 14, 1988 AS DOCUMENT
88309160.

PROPERTY ADDRESS: 505 N. LAKE SHORE DRIVE, UNITS #2102 & #2103
CHICAGO, IL.

PERMANENT INDEX #: 17-10-214-005

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND
ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE
DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT
OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATIONS.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS,
CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID
DECLARATIONS THE SAME AS THOUGH THE PROVISIONS OF SAID
DECLARATIONS WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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STATE OF ILLINOIS

IN SENATE, JANUARY 11, 1908.
REPORT OF THE COMMISSIONERS OF THE LAND OFFICE,
IN ANSWER TO A RESOLUTION PASSED BY THE SENATE
MAY 15, 1897.

1908

THE COMMISSIONERS OF THE LAND OFFICE,
ALTOUGH, ILLINOIS.

THE LAND OFFICE HAS THE HONOR TO ACKNOWLEDGE THE RECEIPT OF
A CHECK FOR THE BALANCE OF THE LAND FUND, IN THE SUM OF
\$100,000.00, PAID BY THE TREASURER OF THE STATE OF ILLINOIS,
ON THE 10TH DAY OF JANUARY, 1908.

1908

THE COMMISSIONERS OF THE LAND OFFICE,
ALTOUGH, ILLINOIS.

STATE OF ILLINOIS

ALTOUGH, ILLINOIS

82525425

Property of Cook County Clerk's Office