

90418747

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OFFICIAL RECORDING...  
LAKESHORE NATIONAL BANK...  
605 NORTH MICHIGAN AVENUE...  
CHICAGO, ILLINOIS 60611

(Space Above This Line For Recording Data)

**LAKE SHORE BANK**

LAKE SHORE NATIONAL BANK  
605 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60611

**REVOLVING CREDIT MORTGAGE**  
Land Trust

THIS MORTGAGE is dated as of AUGUST 17, 19 90, and is between LA SALLE NATIONAL BANK, not personally, but as Trustee under a Trust Agreement dated AUGUST 2, 19 79, and known as Trust No. 101503, ("Mortgagor"), and LAKE SHORE NATIONAL BANK, a national banking association, 605 N. Michigan Avenue, Chicago, Illinois ("Mortgagee").

**WITNESSETH:**

Mortgagor has executed a Revolving Credit Note (the "Note") dated the same date as this Mortgage payable to the order of Mortgagee in the principal amount of \$50,000.00 (the "Line of Credit"). Payment of accrued interest on the Note shall be due and payable monthly beginning AUGUST 31, 19 90, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest (the "Account Balance") shall be due and payable at Maturity (defined below). Interest on the Note shall be charged and payable at a per annum rate of the Variable Rate Index (defined below) plus the following: two percentage points on an Account Balance up to Four Thousand Nine Hundred Ninety-nine and 99/100 (\$4,999.99) Dollars; one percentage point on an Account Balance of Five Thousand and no/100 (\$5,000.00) Dollars up to Twenty-four Thousand Nine Hundred Ninety-nine and 99/100 (\$24,999.99) Dollars; and one-half percentage point on an Account Balance of Twenty-five Thousand and no/100 (\$25,000.00) Dollars and higher. Interest after Default (defined below) or Maturity (defined below) on the Account Balance shall be at the per annum rate equal to four percentage points in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the Account Balance at any time without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK and State of Illinois legally described as follows:

UNIT NUMBER 2209, IN 900-910 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):  
LOTS 1 TO 8, BOTH INCLUSIVE, AND LOTS 46 AND 47, IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR 900-910 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 MARCH 12, 1979 AND KNOWN AS TRUST NUMBER 46033 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 25,114,005, TOGETHER WITH ITS UNDIVIDED PERCENT INTEREST IN THE PARCEL (EXCEPTING FROM THE PARCEL ALL THE PROPERTY AND SPACES COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

17-03-215-013-1377

COMMONLY KNOWN AS:  
900 N. LAKE SHORE DR.-UNIT 2209, CHICAGO, ILLINOIS 60611

1800

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitations, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

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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.

22. 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 such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are 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.

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

\* **LaSALLE NATIONAL TRUST, F.A.** Successor Trustee to

**LA SALLE NATIONAL BANK**  
not personally but as trustee under a certain trust created by a trust agreement dated 8/27/78 and known as trust 101503

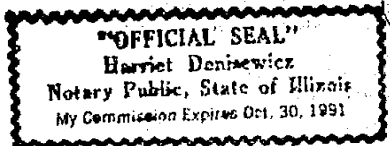
ATTEST: [Signature]  
Title ASSISTANT SECRETARY

By [Signature]  
Title ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS )  
COUNTY OF ) SS

I, HARRIET DENISEWICZ, a Notary Public, in and for said county and state, do hereby certify that Gorinne Bek Asst Vice President and William H. Dillon 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 Asst Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said Bank, as Trustees as aforesaid, for the uses and purposes therein set forth; and the said [Signature] Secretary then and there acknowledged that [Signature] as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as [Signature] own free and voluntary act and as the free and voluntary act of said Bank as Trustees as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 24 day of August, A.D. 19 80



[Signature]  
Notary Public

Prepared By:  
WILLIAM F. WUERTZ  
LAKE SHORE NATIONAL BANK  
605 N. MICHIGAN AVE.  
CHICAGO, IL 60611

"RETURN TO BOX 333"  
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10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now or hereafter arising or owing, due or payable, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to protecting and enforcing the Mortgagee's rights, remedies and security interests hereunder or under the Note or under any of the Liabilities, including advising the Mortgagee or drafting any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the Premises with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

12. "Variable Rate Index" means the highest rate of interest published in The Wall Street Journal in the "Money Rates" column each business day as the "Prime Rate" for the preceding business day. The Variable Rate Index will be adjusted and fixed on the first business day of the month for that month and shall be the Variable Rate Index published that day. The Variable Rate Index may be adjusted without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future Advances. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H.15 for each business day.

13. "Maturity" means (a) the earlier of (a) five years from the date of the Note; (b) the day of a Default and acceleration of the Note; or (c) the day upon which the Account Balance is less than \$1.00. By agreement of the Mortgagor and Mortgagee, the Maturity of the Note and this Mortgage may be extended.

14. 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' and paralegals' fees, appraisers' fees, outlays for documentary 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 either 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, when incurred or paid by Mortgagee 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. 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 and 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) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

15. 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 immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

16. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of 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 advisable for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

17. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

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

19. Mortgagee agrees to release the lien of this Mortgage if the Mortgagor tenders payment in full of all Liabilities secured by this Mortgage.

20. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagor 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 successors and assigns of Mortgagee.

21. This Mortgage 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

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9. Upon Default, at the sole option of Mortgagee, the Note and/or 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 the disposition of the Premises. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note. Default under the Note shall be Default under this Mortgage.

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

7. Upon Default by Mortgagee hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien thereof, 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 hereon 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.

6. Mortgagee 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 malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the costs of repairing the buildings and improvements on the Premises and in no event less than the principal amount of the Note. Mortgagee shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. 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. Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagee shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage 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 impart 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.

4. Any award 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 such awards or any part thereof may be applied by Mortgagee, after the payment of all the Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby, and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appear from any such award.

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

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

1. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for the Mortgagee's free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request, exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; and (g) refrain from impairing or diminishing the value of the Premises.

Further, Mortgagee covenants and agrees as follows:

Further, Mortgagee does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagee does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagee does hereby pledge and assign to Mortgagee, all leases written or verbal, rents, issue and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security under any and all present and future leases of the Premises together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable by agreement by agreement of this Mortgagee, as a personal covenant applicable to Mortgagee only, and not as a limitation or condition of any lease or agreement made or to be made by Mortgagee, that until a Default shall occur or an event shall occur, which under the terms hereof give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such walls

Further, Mortgagee does hereby pledge and assign to Mortgagee, all leases written or verbal, rents, issue and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security under any and all present and future leases of the Premises together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable by agreement by agreement of this Mortgagee, as a personal covenant applicable to Mortgagee only, and not as a limitation or condition of any lease or agreement made or to be made by Mortgagee, that until a Default shall occur or an event shall occur, which under the terms hereof give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such walls

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This mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 101523 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay 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 hereby expressly waived by the mortgagor or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE DATED August 17, 1992 UNDER TRUST NO. 101523

30418797

THE STATE OF ILLINOIS  
COUNTY OF COOK  
I, the undersigned, Clerk of said County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of said County.

Property of Cook County Clerk's Office

RECORDED

WITNESSED my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Clerk of Cook County

THIS RIDER IS EXECUTED THIS 17TH DAY OF AUGUST, 1990 , AS PART OF THAT CERTAIN MORTGAGE/TRUST DEED DATED AUGUST 17, 1990


The undersigned ("Borrower") hereby agrees to give Lake Shore National Bank ("Lender") immediate notice of any violation or suspected violation of any federal, state, or local statute, rule, or regulation dealing with the presence or suspected presence of any hazardous, toxic, or environmentally dangerous substances or conditions affecting the property ("Property") owned by the trust aforesaid. Notwithstanding any language or provision of this Mortgage or Trust Deed or this Rider to the contrary, Borrower hereby unconditionally gives Lender the right, but not the obligation, and Lender does not so obligate itself, to undertake to contain and clean up releases of hazardous substances on the Property before the costs of doing so exceeds the value of the Property.

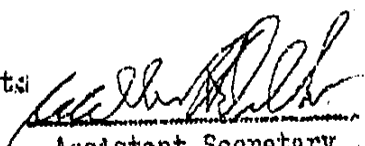
Borrower hereby indemnifies and saves Lender harmless of and from any and all loss, costs (including reasonable attorney's fees), liability and damage whatsoever incurred by Lender, by reason of any violation of any applicable statute, rule or regulation for the protection of the environment which occurs upon the Property or any adjacent parcels of real estate or by reason of the imposition of any governmental lien for the recovery of environmental clean-up costs expended by reason of such violation; provided that, to the extent that Lender is strictly liable under any such statute, Borrower's obligation to Lender under this indemnity shall likewise be without regard to fault on the part of Borrower with respect to the violation of law which results in liability to the Lender. Borrower further agrees that this indemnity shall continue and remain in full force and effect beyond the term of the indebtedness or obligation which is secured by this Mortgage or Trust Deed and shall be terminated only when there is no further obligation of any kind whether in law or in equity or otherwise of Lender in connection with any such environmental clean up costs, environmental liens, or environmental matters involving the Property.

**Borrower:**

\*LaSALLE NATIONAL TRUST, N.A. Successor Trustee to  
LA SALLE NATIONAL BANK

AS TRUSTEE UNDER TRUST AGREEMENT DATED  
AUGUST 02, 1979 AND KNOWN AS TRUST  
NUMBER 101503 and not personally

  
ASSISTANT VICE PRESIDENT

Attests:   
Assistant Secretary

DPS 054

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This instrument is executed by LaSALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, and conditions to be performed by LaSALLE NATIONAL TRUST, N.A., as Trustee, are hereby accepted and made so hereon by LaSALLE NATIONAL TRUST, N.A., as Trustee, as aforesaid, and its duly authorized officers.

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ENVIRONMENTAL NOTICE

THIS TRUST IS EXECUTED THIS 13TH DAY OF AUGUST, 1991. CERTAIN MORTGAGE TRUST DEED DATED AUGUST 13, 1991.

The undersigned ("Borrower") hereby agrees to give title to the property described in the attached deed to the lender, subject to the conditions and covenants set forth herein. The Borrower understands that the property is being transferred to the lender and that the lender is assuming all responsibility for the property. The Borrower agrees to pay the costs of doing so, including the costs of recording the deed and the costs of preparing the deed.

Borrower hereby understands and agrees that the lender is assuming all responsibility for the property, including reasonable attorney's fees, liability and damage, whether or not caused by the lender's negligence or violation of any applicable state, city or federal law or regulation for the property. The lender is assuming all responsibility for the property, including the responsibility for the recovery of any adjacent parcels of real estate or for the recovery of any adjacent parcels of real estate. The lender is assuming all responsibility for the property, including the responsibility for the recovery of any adjacent parcels of real estate or for the recovery of any adjacent parcels of real estate. The lender is assuming all responsibility for the property, including the responsibility for the recovery of any adjacent parcels of real estate or for the recovery of any adjacent parcels of real estate.

Borrower:

\* PARTIAL TRUST DEED  
LA SALLE NATIONAL BANK  
AS TRUSTEE UNDER TRUST AGREEMENT DATED  
AUGUST 02, 1991 AND KNOWN AS TRUST  
NUMBER 1234567890



This instrument is recorded in accordance with the provisions of the Illinois Trusts Act. The recording of this instrument is a condition of the loan. The recording of this instrument is a condition of the loan. The recording of this instrument is a condition of the loan.



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TO MORTGAGE FROM LA SALLE NATIONAL BANK NOT PERSONALLY BUT AS TRUSTEE UNDER A CERTAIN TRUST CREATED BY A TRUST AGREEMENT DATED 8/2/79 AND KNOWN AS TRUST 10153 AS MORTGAGORS TO THE LAKE SHORE NATIONAL BANK AS MORTGAGEE

- 22(a) Mortgagors further covenant that any default on the part of Mortgagors under any provision of the Illinois Condominium Property Act of the State of Illinois (the "Act"), the recorded Declaration of Condominium and By-Laws (the "Declaration") of the Condominium Association and any amendments thereto pertaining to the mortgaged property including the payment of regular monthly and special assessments or a violation of the rules and regulations determined by the Board of Directors of any association of owners to which the mortgaged property is subject, shall be a default under this Mortgage.
- (b) Except with the prior written consent of Mortgagee, Mortgagors shall not (a) vote for or consent to any amendment relating to the rights of mortgagees or encumbrancers under the Declaration; (b) in the event of damage to or destruction of the building or property subject to the Declaration of which the mortgaged property is a part, vote in opposition to a motion to repair, restore, or rebuild; (c) waive any notice required to be given under the Declaration, the provisions governing thereunder or the Act (d) vote or consent in any instance in which, under the Declaration or the Act, the unanimous consent or unanimous vote of all Unit owners is required; (e) institute any action or proceedings for partition of the property of which the mortgaged property is a part; (f) consent to or vote for the termination of the submission of the mortgaged property to the provisions of the Act, or the termination of professional management and the assumption of self management by the Condominium Association.
- (c) Anything herein contained notwithstanding, if Mortgagee shall be furnished by the Condominium Association with a certificate of insurance covering the hazards required to be insured against hereunder and covering the mortgage property and all additions, betterments and improvements made by the Mortgagor to the mortgaged property, then Mortgagee shall waive the requirement of deposits by Mortgagors for insurance hereunder, and the insurance requirements of this Mortgage shall be deemed satisfactory.
- (d) It shall constitute a default hereunder if the Board of Directors of the Condominium Association fails to maintain in full force and effect a policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the Common Elements and the Units subject to the Declaration. Such policy or policies shall be written in the name of, and the proceeds thereof shall be payable to, said Board of Directors, as trustee for each of the Unit owners in accordance with the percentage of ownership interest in the Common Elements established in the Declaration as appurtenant to each owner's Unit and for the respective mortgagees of the Unit owners, as their interests may appear. In the event of damage or destruction of the Common Elements or Units, if the proceeds of insurance collectible by said Board are sufficient to repair or restore such Common Elements and Units, the Mortgagee shall permit the proceeds of such insurance to be disbursed for the purpose of such repair and restoration. Said policy or policies shall provide for separate protection for each Unit and its attached, built in or installed fixtures and equipment, for the full insurable replacement value thereof, with a separate loss payable endorsement in favor of the mortgagee or mortgagees of each unit. Such policy or policies shall provide that the policy or policies may not be cancelled except upon ten (10) days prior written notice to the Mortgagee and shall provide that the insurer shall waive any right to repair, rebuild, replace the real estate, in lieu of making a monetary settlement therefore, if a decision is made not to repair, rebuild or replace in the event of damage or destruction.
- (e) In the event a lien exists against the Unit subject to the Mortgage and two or more Units in the Condominium Association, Mortgagors shall remove the Unit from the lien by payment of the proportionate amount of such indebtedness attributable to the Unit.
- (f) If Mortgagors do not pay condominium assessments when due, the Mortgagee may pay them, and any amounts disbursed by the Mortgagee under this subparagraph (f) shall become additional debt of the Mortgagor secured by this Mortgage.
23. This Mortgage shall be subject to the provisions of the Act and the Condominium Declaration, as recorded prior to the date hereof.

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# UNOFFICIAL COPY

AS MORTGAGES TO THE LAKE SHORE NATIONAL BANK AS MORTGAGEE  
CERTAIN TRUST CREATED BY A TRUST AGREEMENT DATED JANUARY AND MARCH 1964  
TO MORTGAGE FROM LA SALLE NATIONAL BANK NOT FURNISHED BY THE LAKE SHORE NATIONAL BANK

- 22(a) Mortgages further covenant that any default on the part of Mortgagee under any provision of the Illinois Condominium Property Act or the State of Illinois ("Act"), the recorded Declaration of Condominium and By-Laws (the "Declaration"), the Condominium Association and any amendments thereto pertaining to the payment of regular monthly and special assessments or a violation of the rules and regulations determined by the Board of Directors of any association of owners to which the mortgaged property is subject, shall be a default under this Mortgage.
- (b) Except with the prior written consent of Mortgagee, Mortgagee shall not (a) vote for or consent to any amendment relating to the rights of Mortgagee or encumbrancers under the Declaration; (b) in the event of damage or destruction of the building or property subject to the Declaration in which the mortgaged property is a part, vote in opposition to a resolution to repair, restore, or rebuild; (c) waive any notice required to be given under the Declaration, the provisions governing the Board of Directors or the Act; (d) institute any action or proceedings for partition of the property of which the mortgaged property is a part; (e) institute any action or proceedings for the termination of the mortgaged property or the termination of the assumption of self management by the Condominium Association.
- (c) Anything herein contained notwithstanding, if Mortgagee shall be furnished by the Condominium Association with a certificate of insurance covering the mortgaged property and covering the improvements and covering the mortgage property and all additions, betterments and improvements made by the Mortgagee to the mortgaged property, then Mortgagee shall waive the requirement of depositing the mortgage for insurance hereunder, and the insurance requirement of this Mortgage shall be deemed satisfactory.
- (d) It shall constitute a default hereunder if the Board of Directors of the Condominium Association fails to maintain in full force and effect a policy of policies of fire insurance, with extended coverage, vandalism and theft, miscellaneous endorsements, for the full insurable replacement value of the Common Elements and the Unit subject to the Declaration. Such policy or policies shall be written in the name of, and the proceeds thereof shall be payable to, said Board of Directors, as trustee for each of the Unit owners in proportion with the percentage of ownership interest in the Common Elements and the Unit, as set forth in the Declaration as apartment to each owner's Unit and for the replacement of the mortgaged Unit owners, as their interests may appear. In the event of damage or destruction of the Common Elements or Units, in the event of insurance collected by said Board and sufficient to repair or restore and Common Elements and Units, the Mortgagee shall permit the proceeds of such insurance to be disbursed for the purpose of such repair and restoration, with insurance to be disbursed for separate provision for each Unit and the policy or policies shall provide for separate fire, theft and vandalism replacement value thereof, with a separate fire, theft and vandalism replacement value thereof. Such policy or policies shall provide that the policy or policies may not be cancelled except upon ten (10) days prior written notice to the Mortgagee and shall provide that the insurer shall waive any right to repair, rebuild, replace the real estate, in lieu of making a monetary settlement therefore, if a decision is made not to repair, rebuild or replace in the event of damage or destruction.
- (e) In the event a lien exists against the Unit subject to this Mortgage and the more Units in the Condominium Association, Mortgagee shall receive the full amount of the lien by payment of the proportionate amount of such indebtedness attributable to the Unit.
- (f) If Mortgagee do not pay condominium assessments when due, the Mortgagee may pay them, and any amounts disbursed by the Mortgagee under this subparagraph, shall be because additional debt of the Mortgagee secured by this Mortgage.
- This Mortgage shall be subject to the provisions of the Act and the Condominium Declaration, as recorded prior to the date hereof.

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