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AVONDALE PRIME LOAN

MULTI-RESIDENTIAL PROPERTY

Loan Number 5-20462-97

MORTGAGE (Individuals)

2300

THIS MORTGAGE is made this 28th day of September, 1990, between the Mortgagor Warren W. Michaels, A Widower (herein "Borrower" or "Mortgagor"), and the Mortgagee AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender" or "Mortgagee").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 600,000.00) Dollars and evidenced by Borrower's Note, dated September 28, 1990, providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on September 27, 1993.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below or in the attached Exhibit "A" located in the County of Cook State of Illinois, which has the address of 5424 South Cornell, Chicago, Illinois 60615 ("Property Address").

SEE ATTACHED EXHIBIT "A"

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note.

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2. APPLICATION OF PAYMENTS. All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note.

3. CHARGES; LIENS. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum.

4. INSURANCE. The Mortgagor (or if the Mortgagor is a Land Trust, the beneficiaries thereof) shall insure and keep insured the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagee may from time to time require, and in any event including:

- (a) Insurance against loss to the Improvements caused by fire, lightning, windstorms, vandalism, malicious mischief, and risk covered by the so called "all perils" endorsement and such other risks as the Mortgagee may reasonably require, in amounts (but in no event less than the initial stated principal amount of the Note) equal to the full replacement value of the Improvements, plus the cost of debris removal, with full replacement cost and inflation guard endorsement;
- (b) Comprehensive general public liability insurance against bodily injury and property damage in any way arising in connection with the Premises with such limits as the Mortgagee may reasonably require and in any event not less than \$1,000,000.00 single limit coverage;
- (c) Rent and rental value insurance (or, at the discretion of Mortgage, business interruption insurance) in amounts sufficient to pay during any period of up to one (1) year in which the Improvements may be damaged or destroyed (i) all rents derived from the Premises and (ii) all amounts (including, but not limited to, all Taxes, utility charges and insurance premiums) required herein to be paid by the Mortgagor or by Tenants of the Premises;
- (d) Broad form boiler and machinery insurance on all equipment and objects customarily covered by such insurance (if any thereof are located at the Premises), providing for full repair and replacement cost coverage, and other insurance of the types and in amounts as the Mortgagee may reasonably require, but in any event not less than that customarily carried by persons owning or operating like properties;
- (e) During the making of any alterations or improvements to the Premises (i) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (b) above and (ii) Workmen's Compensation insurance covering all persons engaged in making such alterations or improvements;
- (f) Federal Flood insurance in the maximum obtainable amount up to the amount of the Indebtedness Hereby

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Secured evidenced by the Note, if the Premises are in a "flood plain area" as defined by the Federal Insurance Administration pursuant to the Federal Flood Disaster Protection Act of 1973, as amended;

- (g) If any part of the Premises is now or hereafter used for the sale or dispensing of beer, wine, spirits or any other alcoholic beverages, so called "dram shop" or "innkeeper's liability" insurance against claims or liability arising directly or indirectly to persons or property on account of such sale or dispensing of beer, wine, spirits or other alcoholic beverages, including in such coverage loss of means of support, all in amounts as may be required by law or as the Mortgagee may specify, but in no event less than \$1,000,000 single limit coverage;
- (h) Plate glass, sprinkler leakage and machinery and pressurized vessel insurance;
- (i) Any other insurance coverage required under the Loan Documents.

All policies of insurance to be maintained and provided as required herein shall be in forms, companies and amounts reasonably satisfactory to Mortgagee, and all policies of casualty insurance shall have attached thereto waiver of subrogation and mortgagee clauses or endorsements in favor of and with loss payable to Mortgagee. Said policies shall contain endorsements that no act or negligence of the insured or any occupant and no occupancy or use of the Premises for purposes more hazardous than permitted by the terms of the policies will affect the validity or enforceability of such policies as against Mortgagee. All said insurance shall be written in amounts sufficient to prevent Mortgagor from becoming a co-insurer and shall provide for thirty (30) days' prior written notice of cancellation to Mortgagee. Mortgagor shall deliver all policies, including additional and renewal policies, to Mortgagee marked "paid" and, in case of insurance policies about to expire, the Mortgagor shall deliver renewal policies not less than thirty (30) days prior to the respective dates of expiration.

Mortgagor shall not carry any separate insurance, concurrent in kind or form and contributing in the event of a loss, with any insurance required herein. Mortgagee may, at any time and in its sole discretion, upon written notice to the Mortgagor, procure and substitute for any and all of the policies of insurance required herein, in such amounts and with such companies as Mortgagee may select, the cost of which shall be paid by Mortgagor to Mortgagee upon demand. In the event of a change in ownership or of occupancy of the Premises (if approved in writing by Mortgagee), immediate notice thereof shall be delivered to all insurers. All monies paid by the Mortgagee in procuring said insurance that are not reimbursed by the Mortgagor shall be additional Indebtedness Hereby Secured and shall be immediately due and payable without the requirement of notice, together with interest thereon at the Default Rate. In the event of foreclosure of this Mortgage or other transfer of title to the Premises in extinguishment of the Indebtedness Hereby Secured, all right, title and interest of the Mortgagor in and to any insurance policies then in force and any claims or proceeds thereunder shall pass to the Mortgagee or any purchaser or grantee at the foreclosure sale or after entry of decree of foreclosure.

The Mortgagor shall give the Mortgagee prompt notice of any damage to or destruction of the Premises.

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In case of loss covered by policies of insurance, the Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagor, or (ii) allow the Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss; provided that the Mortgagor may itself adjust losses aggregating not in excess of Five Thousand Dollars (\$5,000), and provided further that in any case the Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds. The expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness Hereby Secured, which shall be immediately due and payable to the Mortgagee without the requirement of notice, together with interest thereon at the Default Rate.

In the event of any insured damage to or destruction of the Premises or any part thereof ("Insured Casualty") and if, in the reasonable judgment of the Mortgagee, the Premises can be restored to an architectural and economic unit of the same character and not less valuable than existed prior to the Insured Casualty and adequately securing the outstanding balance of the Indebtedness Hereby Secured, and if the insurers do not deny liability to the insureds, and if no Event of Default shall have occurred and be then continuing, and if all existing Leases shall continue in full force and effect without reduction or abatement of rentals (except during the period of untenability), and if Mortgagee is given an architect's certificate acceptable to Mortgagee indicating the Premises may be reconstructed at least 30 days prior to the Maturity Date, and if the Premises as reconstructed will be of at least equal value and of substantially the same character as prior to such damage or destruction, then the proceeds of insurance shall be applied, consistent with the provisions of this paragraph, to reimburse the Mortgagor for the cost of restoring, repairing, replacing, or rebuilding (herein generally called "Restoring") the Premises or any part thereof.

If, in the reasonable judgment of Mortgagee, the Premises cannot be restored to an architectural and economic unit as provided within the time set forth above, then, at any time from and after the Insured Casualty, upon thirty (30) days' written notice to Mortgagor, Mortgagee may declare the entire balance of the Indebtedness Hereby Secured to be due, and at the expiration of such thirty (30) day period the Indebtedness Hereby Secured shall be and become immediately due and payable.

Except as may be otherwise provided herein, Mortgagee shall apply the proceeds of insurance (including amounts not required for Restoring) resulting from any Insured Casualty upon the Indebtedness Hereby Secured, in such order or manner as the Mortgagee may elect; Provided, that no premium or penalty shall be payable in connection with any prepayment of the Indebtedness Hereby Secured made out of insurance proceeds as aforesaid.

In the event that proceeds of insurance, if any, shall be made available to the Mortgagor for the Restoring of the Premises, Mortgagor hereby covenants to restore the same to be of at least equal value and of substantially the same character as prior to such damage or destruction in accordance with plans and specifications to be first submitted to and approved by the Mortgagee. In the event Mortgagee shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the Improvements, then Mortgagee, at its option, may, but under no circumstance

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shall be obligated to, restore and rebuild said Improvements, for or on behalf of the Mortgagor, and for such purpose may do all necessary acts including, without limitation, using the insurance proceeds or any other amounts deposited by the Mortgagor.

Any portion of the insurance proceeds remaining after deduction for all expenses incurred in the collection and administration of the insurance proceeds (including attorney's fees) and after payment in full of the Indebtedness Hereby Secured shall be paid to Mortgagor or as ordered by a court of competent jurisdiction.

No interest shall be payable by Mortgagee on account of any insurance proceeds at any time held by Mortgagee.

5. NO LITIGATION OR GOVERNMENTAL CONTROLS. There are no proceedings of any kind pending, or threatened against or affecting Mortgagor, (or if the Mortgagor is a Land Trust, the beneficiaries thereof) the Premises (including any attempt of threat by any governmental authority to condemn or re-zone all or any portion of the Premises), any party constituting Mortgagor or any general partner in any such party, or involving the validity, enforceability or priority of this Mortgage, or any other of the Loan Documents; or enjoining or preventing or threatening to enjoin or prevent the use and occupancy of the Premises or the performance by Mortgagor of its obligations hereunder; and there are no rent controls, governmental moratoria or environmental controls (presently in existence or threatened) affecting the Premises, except as identified in writing to and previously approved by Mortgagee.

6. FINANCIAL AND OPERATING STATEMENTS. All financial and operating statements submitted to Mortgagee (or if the Mortgagor is a Land Trust, the beneficiaries thereof) in connection with this Loan are true and correct in all respects, have been prepared in accordance with the provisions herein set forth and fairly present the respective financial conditions of the subjects thereof and the results of their operation as of the respective dates shown thereon. No materially adverse changes have occurred in the financial conditions and operations reflected therein since their respective dates, and no additional borrowings have been made since the date thereof other than the borrowing made under this Mortgage and any other borrowing approved in writing by Mortgagee.

7. OTHER STATEMENTS TO MORTGAGEE. Neither this Mortgage, any other Loan Document, nor any document, agreement, report, schedule, notice or other writing furnished to the Mortgagee by or on behalf of any party constituting Mortgagor, (or if the Mortgagor is a Land Trust, the beneficiaries thereof) or any general partner of any such party, contains any misleading or untrue statement of any fact material to any of the foregoing; or omits any fact which would, in the circumstances, make the said statements misleading.

8. CERTIFIED ANNUAL OPERATING STATEMENTS. Mortgagor, (or if the Mortgagor is a Land Trust, the beneficiaries thereof) at Mortgagor's expense, shall furnish (i) an annual statement of the operation of the Premises prepared and certified by an independent public accountant acceptable to Mortgagee, showing in reasonable detail satisfactory to Mortgagee, among other things, total rents and other income received and total expenses together with an annual balance sheet and profits and loss statement, within ninety (90) days after the close of each fiscal year of Mortgagor (or if the Mortgagor is a Land Trust, the beneficiaries thereof), beginning with the fiscal year first ending after the date

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of delivery of this Mortgage; (ii) within 30 days after the end of each calendar quarter (March 31, June 30, September 30, December 31), interim statements of the operation of the Premises showing in reasonable detail satisfactory to Mortgagee, among other things, total rents and other income received and total expenses, for the previous quarter, certified by a certified public accountant; (iii) copies of the Mortgagor's annual State and Federal Income Tax filings within thirty (30) days of filing; (iv) annual financial statements for Mortgagor certified by a certified public accountant, including a balance sheet showing assets and liabilities, all in reasonable detail satisfactory to Mortgagee, within ninety (90) days after the close of each fiscal year of Mortgagor (or if the Mortgagor is a Land Trust, the beneficiaries thereof). Mortgagee may, by notice in writing to the Mortgagor, require that the same be prepared and certified, pursuant to audit, by a firm of independent certified accountants satisfactory to Mortgagee, in which case such accountants shall state whether or not, in their opinion, any Event of Default exists hereunder or under the Note. If the statements furnished shall not be prepared in accordance with generally accepted principals consistently applied or if the Mortgagor fails to furnish the same when due, Mortgagee may audit or cause to be audited the books of the Premises and/or the Mortgagor or if the Mortgagor is a Land Trust, the beneficiaries thereof, at Mortgagor's expense, and the costs of such audit shall be so much additional indebtedness hereby Secured bearing interest at the Default Rate until paid, with all payable immediately upon demand.

9. ACKNOWLEDGMENT OF DEBT. Mortgagor (or if the Mortgagor is a Land Trust, the beneficiaries thereof) within three (3) days upon request in person or within five (5) days upon request by mail, shall furnish (i) a written statement duly acknowledged of all amounts due on any Indebtedness hereby Secured, whether for principal or for interest on the Note or otherwise, and stating whether any offsets or defenses exist against the Indebtedness hereby Secured and covering such other matters as Mortgagee may reasonably require; and (ii) a certificate of Mortgagor setting forth the names of all lessees under any Leases, the terms of their respective Leases, the space occupied, the rents payable thereunder and the dates through which any and all rents have been paid.

10. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of this condominium or planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.

11. PROTECTIONS OF LENDER'S SECURITY. If Borrower fails to perform the Covenants and agreements contained in this Mortgage, or any mortgage or trust deed affecting the Property, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then lender at Lender's option, upon

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notice to Borrower, may make such appearances, disburse such sums and take action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 11 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 11 shall require Lender to incur any expense or take any action hereunder.

12. INSPECTION. Lender may make or cause to be made reasonable copies upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

13. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to the proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

14. BORROWER NOT RELEASED. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successor in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

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15. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness Secured by this Mortgage.

16. REMEDIES CUMULATIVE. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

17. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

18. NOTICE. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice addressed to Borrower by regular first class mail at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

19. GOVERNING LAW; SEVERABILITY. This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreement.

20. TRANSFER OF THE PROPERTY; ASSUMPTION. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, Lender may, at Lender's option, and without notice to Borrower, declare all sums secured by this Mortgage to be immediately due and payable.

21. ACCELERATION; REMEDIES. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may at its option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect after default, all estimated and actual expenses incurred by reason of said default, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports.

22. ASSIGNMENTS OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; Provided, that Borrower shall, prior to acceleration under paragraph 21 hereof or abandonment of the Property, have the

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right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 21 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

23. RELEASE. Upon payment of all sums secured by this Mortgage, Lender shall issue a release of this Mortgage. Lender may charge a release fee for such preparation and the cost of recording such release shall be borne by Borrower.

24. WAIVER OF HOMESTEAD. Borrower hereby waives all right of homestead exemption in the Property.

25. WAIVER OF REDEMPTION RIGHTS. The Borrower hereby covenants and agrees on behalf of itself and on behalf of each and every person that it shall not at any time insist upon or plead, or in any manner whatever claim or take advantage of, any stay, exemption or extension law, including, but not by way of limitation, any Homestead Exemption Law, or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises which are the subject of the Mortgage ("Premises"), or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the Premises so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof, it being the intent hereof that any and all such rights of redemption of the Borrower and of all other persons shall be deemed to be hereby waived to the full extent permitted by the provisions of applicable law or replacement statutes. If the Borrower is a Trustee, then it represents that the provisions of this Paragraph (including the waiver of redemption rights) were made at the express direction of Borrower's beneficiaries and the persons having the power of direction over Borrower, and are made on behalf of the Trust Estate of Borrower and all beneficiaries of Borrower, as well as all other persons mentioned above. Borrower agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action upon the Note.

26. INDIVIDUAL EXCULPATORY PROVISION. Any other provision of this Mortgage to the contrary notwithstanding, Lender, its successors and assigns or any future holder of the Note, by acceptance hereof, expressly agrees that (i) Borrower shall be liable upon the indebtedness secured by this Mortgage to the full extent (but only and limited to the extent) of the properties, property rights and estates described in the mortgage, (ii) if default occurs in the timely and proper payment of all of any part of such indebtedness, any proceedings, judicial or otherwise, brought by Mortgagee against Mortgagor shall be limited to the preservation, enforcement and foreclosure, or any

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State of ILLINOIS)
County of _____) ss.

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Warren W. Michaels, A Widower

personally known to me the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instruments as his free and voluntary act, for the uses and purposes therein set forth.

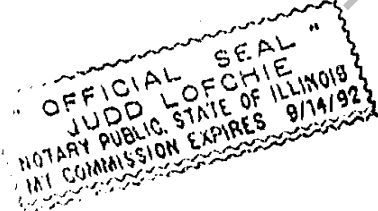
Given under my hand and official seal, this 28th day of September, 19 90.

My commission expires:

9/14/92

Judd Lofchie
NOTARY PUBLIC

Mail
THIS INSTRUMENT WAS PREPARED BY EDWARD D. PALASZ, VICE PRESIDENT
AVONDALE FEDERAL SAVINGS BANK - 20 N. CLARK ST., CHICAGO, IL 60602



BOX 883 - CCI

Property of Cook County Clerk's Office

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Lot 6 in Block 38 in Hyde Park in the West 1/2 of fractional Section 12, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-12-110-013

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"EXHIBIT A"