

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

Conic Soro c/o The Steel City Nat'l Bk of Chgo.
3030 East 92nd Street, Chicago, Illinois 60617

Property of Cook County Clerk's Office

MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
(ISSUED BY THE COMMONWEALTH OF MASSACHUSETTS)

THIS MORTGAGE (herein "Instrument") is made this 19th day of November 1990 between the Mortgagor (herein "The Steel City National Bank of Chicago as Trustee under Trust Agreement dated July 31, 1987 and known as Trust # 2938," whose address is 3030 East 92nd Street, Chicago, Illinois 60617) (herein "Borrower") and the Mortgagee (The Steel City National Bank of Chicago Corporation organized and existing under the laws of the United States of America whose office is 3030 East 92nd Street, Chicago, Illinois 60617) (herein "Lender")

Whereas Borrower is indebted to Lender in the principal sum of ONE HUNDRED THOUSAND DOLLARS AND 00/100ths Dollars, which indebtedness is evidenced by Borrower's note dated November 15, 1990 (herein "Note"), providing for monthly payments of principal and interest with the balance of the indebtedness if not sooner paid, due and payable on November 20, 1991

To secure to Lender the repayment of the indebtedness evidenced by the Note with interest thereon, and all renewal, extension, and modification thereof, ~~and the repayment of any future advances with interest thereon, made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Future Advances")~~ for the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated 1987 and any as provided in paragraph 28 hereof; (1) the payment of all other sums with interest thereon advanced in accordance herewith to provide the security of this Instrument; and (2) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, assign, convey, and assign to Lender ~~the interest in and to the following described property~~ (herein "Property")

and ~~to~~ recorded in _____ in and to the following described property located in _____ City of Chicago _____ State of Illinois

* Delete bracketed material if not completed

LOTS 1 TO 8, BOTH INCLUSIVE, (EXCEPT THAT PART OF SAID LOTS TAKES FOR WIDENING OF WEST 79TH STREET), IN BLOCK 2, N.W. COOPER'S SUBDIVISION OF THE SOUTH 1/3 OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 12 EAST, COOK COUNTY, ILLINOIS.

P.L.N.# 19-26-416-055
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BOX 342

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property and, if this instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee (hereunder, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property).

shall be deemed to be and remain a part of the real property covered by this instrument and all of the foregoing, all of which, including replacements and additions thereto, together with said property for the household estate in the event this instrument is on a leasehold) are herein referred to as the "Property".

From time with all buildings, improvements, and tenements now or hereafter erected on the property, and all hereof or hereafter vested, leased, conveyed, or otherwise acquired, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights, and water stock, appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the property, including but not limited to, these for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light and all other apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and window treatments, mirrors, cabinets, paneling, tops, matched floor coverings, furniture, pictures, antennas, trees and plants, and

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1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the due dates installments of principal of and interest payable under the Note for or on another day designated in writing by Lender, and the Note, paid in full, (a) any taxes, (b) the yearly water and sewer rates and taxes and assessments which are levied on the Property, (c) the yearly ground rents, if any, (d) the yearly premium installments for fire and other hazard insurance, fire loss or other risks, and other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (e) the yearly premium installments for mortgage insurance, if any, and (f) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease. It is reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with the Property which Lender shall reasonably deem necessary to protect Lender's interest therein. Other Impositions. Funds otherwise provided by applicable law. Lender may require Funds for Other Impositions to be paid by Borrower in lump sum or in periodic installments, at Lender's option.

The Funds shall be held in an institution or the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall make no charge for its holding and applying the Funds, and account for and computing said assessments and bills, unless Lender pays Borrower interest on the Funds, and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Borrower, and unless such agreement is made or approved in writing, interest earnings or profits to be paid. Lender shall not be required to pay Borrower any interest, earnings, or profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the parties for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

The amount of the Funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, such as to be paid to Borrower on the next monthly installment of installments of Funds due. If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay water and sewer rates, taxes, assessments, insurance premiums, rent, and Other Impositions as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment hereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine, Lender's interest in any Funds held by Lender at the time of application (i) to pay rates, rents, taxes, assessments, insurance premiums and Other Impositions which are due, or will be due after becoming due, or (ii) as a credit against sums secured by this Instrument. Lender shall promptly refund to Borrower any Funds held by Lender.

3. APPLICATION OF PAYMENTS. Funds applicable by, provided otherwise, all payments received by Lender from Borrower under the Note in this Instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under paragraph 2 hereof, (ii) interest payable on the Note, (iii) principal of the Note, (iv) interest payable in advances made pursuant to paragraph 8 hereof, (v) prepayment charges made pursuant to paragraph 8 hereof, (vi) interest payable on any Future Advance, provided that a more than one Future Advance is outstanding. Lender may apply payment received under the amount of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine. Lender may also apply payment received under the principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payment received under the principal of any Future Advance in such order as Lender, in Lender's sole discretion, may determine, and Lender may also apply payment received under the principal of any Future Advance in such order as Lender, in Lender's sole discretion, may determine. Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the provider thereof or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices and reports due under the paragraph 4, 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, or may have, priority over or equality with the lien of this Instrument, and Borrower shall pay when due the claims of all persons supplying labor or material to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.

5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times, and subject to Lender's approval, against loss by fire, hazards included within the term "extended coverage", theft, loss and such other hazards, casualties, liabilities and contingencies as Lender, and, if this Instrument is on a leasehold, the ground lease, shall require, and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under paragraph 2 hereof or by Borrower making payment when due directly to the carrier or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies and renewal notices, renewal policies and receipts of paid premiums, by value of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender, or a person designated in writing by Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the prosecution of such proceeds, provided however that nothing contained in this paragraph shall require Lender to incur any expense to sue and collect from the carrier. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessee under the ground lease if this Instrument is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of reconstruction and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's estimates, waiver of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 7 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. PRESERVATION AND MAINTENANCE OF PROPERTY, LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all

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14. ESTOPPEL CERTIFICATE. If Borrower has any claim against Lender which is a set-off against or other defense which exists against such claim and the satisfaction of this instrument.

15. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code... Lender with a written statement, duly acknowledged... This instrument and any set-off against or other defense which exists against such claim and the satisfaction of this instrument.

16. LEASES OF THE PROPERTY. As used in this paragraph 16, the word "lease" shall mean "sublease" if this instrument is on a residential... Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof.

Upon Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property...

17. REMEDIES CUMULATIVE. Each remedy provided in this instrument is distinct and cumulative to all other rights or remedies under this instrument...

18. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act... or if Borrower shall make an assignment for the benefit of Borrower's creditors...

19. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION. On sale or transfer of (1) all or any part of the Property or any interest therein...

20. NOTICE. Except for the notice required under applicable law to be given in another manner... any notice to Borrower provided for in this instrument shall be given by mailing such notice by certified mail addressed to Borrower's address stated below...

21. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS, CAPTIONS. The covenants and agreements herein contained shall bind and the right to enforce shall inure to the respective successors and assigns of Lender and Borrower...

22. UNIFORM MULTIFAMILY INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of multifamily instrument combines and incorporates national use and now uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property.

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Any existing lien and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or constitute any other right of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this instrument ceases to secure indebtedness held by Lender.

Agreement of Borrower to deliver to Lender or Borrower of the Property or any government or agency authorized to collect and receive a reasonable fee for so managing the Property. Lender may in person, by agent or by a court-appointed receiver, take control of and manage the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, expenses on receiver's behalf, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums received by the receiver. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, any lender or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 2b.

Lender may in person, by agent or by a court-appointed receiver, take control of and manage the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, expenses on receiver's behalf, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums received by the receiver. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, any lender or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 2b.

Lender may in person, by agent or by a court-appointed receiver, take control of and manage the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, expenses on receiver's behalf, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums received by the receiver. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, any lender or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 2b.

26. ASSIGNMENT OF RENTS: APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the loan, Borrower hereby covenants that Borrower has not executed any prior assignment of rents, and will not execute, any act or deed which would prevent Lender from exercising its rights under this paragraph 26, and that at the time of execution of this instrument there has been no assignment of rents of the Property. Borrower covenants that Borrower will not, hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents. Borrower covenants that Borrower will not, hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents. Borrower covenants that Borrower will not, hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents. Borrower covenants that Borrower will not, hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents. Borrower covenants that Borrower will not, hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents.

27. CONSTRUCTION LOAN PROVISIONS. Borrower agrees to comply with the covenants and conditions of the Construction Loan Agreement if any, which is hereby incorporated by reference in and made a part of this instrument. All advances made by Lender pursuant to the Construction Loan Agreement shall be subject to the covenants and conditions of the Construction Loan Agreement. Borrower shall be deemed to have agreed to the terms and conditions of the Construction Loan Agreement and to have authorized Lender to take any action necessary to enforce the terms and conditions of the Construction Loan Agreement. Borrower shall be deemed to have agreed to the terms and conditions of the Construction Loan Agreement and to have authorized Lender to take any action necessary to enforce the terms and conditions of the Construction Loan Agreement.

28. WAIVER OF MARSHALLING. Notwithstanding the exercise of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshaling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

29. WAIVER OF STATE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this instrument or to any action brought to enforce the Note or any other obligation secured by this instrument in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

30. WAIVER OF STATE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this instrument or to any action brought to enforce the Note or any other obligation secured by this instrument in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

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Non Uniform Covenants. Lender and Borrower hereby covenant and agree as follows:

27. **ACCELERATION, REMEDIES.** Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenants to pay when due, any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.

28. **RELEASE.** Upon payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender's reasonable cost incurred in releasing this Instrument.

29. **WAIVER OF HOMESTEAD AND REDEMPTION.** Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, except decree or judgment creditors of Borrower.

~~30. **SECURITY.** Upon request of Borrower, Lender, at Lender's option so long as this Instrument secures indebtedness held by Lender, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Instrument, not including sums advanced in Future Advances herewith to protect the security of this Instrument, exceed the original amount of the Note plus the additional sum of US \$~~

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives hereunto duly authorized.

THE STEEL CITY NATIONAL BANK OF CHICAGO
AS TRUSTEE UNDER TRUST AGREEMENT DATED
JULY 31, 1987 AND KNOWN AS TRUST# 2938.

Title: Rider Attach 2 11

At Part II, 2 of

Borrower's Address:

3450-58 WEST 79TH STREET

CHICAGO, ILLINOIS

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

STATE OF ILLINOIS, County ss. The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ (name of other), _____ (name of corporation), _____ (name of partnership), a limited partner-ship. My Commission Expires: _____ Notary Public

STATE OF ILLINOIS, County ss. The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ (person acknowledging), _____ (name of partnership), a limited partnership. My Commission Expires: _____ Notary Public

STATE OF ILLINOIS, County ss. I, _____ a Notary Public in and for said county and state, do hereby certify that personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he _____ signed and delivered the said instrument as _____, free and voluntary act, for the uses and purposes therein set forth. (Given under my hand and official seal, this _____ day of _____, 19____. My Commission Expires: _____ Notary Public

STATE OF ILLINOIS, County ss. The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ (person acknowledging), _____ (name of corporation), _____ (name of corporation), on behalf of _____ corporation, on behalf of _____ (office), _____ (date). My Commission Expires: _____ Notary Public

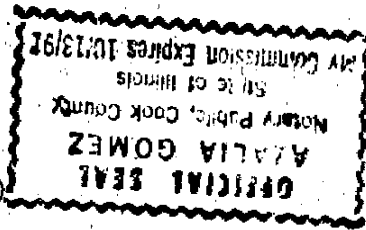
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Azalia Gomez
Notary Public

I, the undersigned, a Notary Public, in and for said County, in the State of Illinois, do hereby certify, that the above named Diane K. Nagel and Marilyn J. Divlino, Vice President - Cashier and Trust Officer of said STEEL CITY NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said bank and caused the seal of said bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said bank, as thereunto trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 24th day of November, A.D., 1990.

STATE OF ILLINOIS
COUNTY OF COOK

CORPORATE SEAL

Vice President

BY

ATTEST: *[Signature]*
Trust Officer

DATE: November 24, 1990

STEEL CITY NATIONAL BANK
as Trustee, and not personally

THIS MORTGAGE is executed by STEEL CITY NATIONAL BANK, not personally, but as Trustee under Trust No. 2938. In the exercise of the power and authority conferred upon and vested in it as such Trustee (and said STEEL CITY NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said not contained shall be construed as creating any liability on the said first party or on said STEEL CITY NATIONAL BANK personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the first party and its successors and said STEEL CITY NATIONAL BANK personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, and 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, if any.