

OAK LAWN NATIONAL BANK  
9400 SOUTH CICERO AVENUE  
OAK LAWN, ILL. 60453  
**UNOFFICIAL COPY**  
90612594

0/1/2  
**EVERGREEN BANKS**

**\$ 16.00 COMMERCIAL MORTGAGE**

THIS MORTGAGE made this 10TH day of DECEMBER, 19 90 between COLE TAYLOR BANK, AS TRUSTEE  
U/T/A DTD. 5/29/79 A/K/A TR# 2812 (hereinafter referred to as "Mortgagor") and the  
OAK LAWN NATIONAL BANK, ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF  
AMERICA, WHOSE ADDRESS IS 9400 SOUTH CICERO AVENUE, OAK LAWN, ILL. 60453

(hereinafter referred to as "Mortgagee").  
WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of THREE HUNDRED SEVENTY FOUR THOUSAND  
EIGHT HUNDRED FIVE & 00/100 Dollars (\$ 374,805.00)  
which indebtedness is evidenced by Mortgagor's Note dated DECEMBER 10, 1990 (hereinafter referred to as the "Note")  
which Note provides for monthly installments of principal and interest of FOUR THOUSAND ONE HUNDRED FORTY THREE & 09/100  
on the 15TH day of each month commencing with JANUARY 15, 1991 until the Note is fully paid with  
the balance of the indebtedness, if not sooner paid, due and payable on DECEMBER 15, 1995

7  
7100 76 0218  
72 76 0218

NOW, THEREFORE, the Mortgagor, to secure the payment of this Note with interest thereon, the payment of all other sums with interest thereon  
advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor  
herein contained the Mortgagor, does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County  
of COOK State of Illinois.

(SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF)

150000 10 11:00 90612594

PERMANENT TAX IDENTIFICATION # 32-19-304-016-0000 32-19-304-017-0000 32-19-304-020-0000  
32-19-304-021-0000 32-19-304-022-0000 32-19-304-031-0000

Which real estate has the address of 711 WEST 15TH STREET, CHICAGO HEIGHTS, ILLINOIS 60641  
and which, with the property herein described, is referred to herein as the "Premises"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances (including but not limited to, but not restricted to, water, sewer, gas, electric, telephone, cable, and other utilities, and all fixtures, apparatus, equipment or articles now or hereafter attached to, or in, or on, the Premises, including but not limited to, but not restricted to, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally located), and other fixtures, apparatus, equipment and articles, other than such as are normally considered to be real estate, and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby conveyed and mortgaged as a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be deemed to be a part of the real estate and conveyed and mortgaged hereby.

818 259

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby mortgaged and has the right to mortgage, grant and convey the  
Premises, that the Premises is unencumbered and that Mortgagor will warrant and defend generally, the use of the Premises against all claims and  
demands, subject to any declarations, easements or restrictions issued in a mortgage of record in Cook County, Illinois, in favor of the  
Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and the principal of and interest on any future advances made by the Mortgagee as provided in the Note, and the principal of and interest on any future advances made by the Mortgagee.
2. In addition, the Mortgagor shall:
  - (a) Promptly repair, restore or rebuild any improvement now or hereafter on the Premises which may be damaged or destroyed;
  - (b) Pay immediately when due and payable all general taxes, special taxes, local assessments, water charges, sewer charges, gas charges, telephone charges and other taxes and charges against the property, including those hereinafter provided for, and to furnish the Mortgagee with copies of the bills and receipts of such taxes and charges to be applied thereto), and to furnish the Mortgagee with copies of the bills and receipts of such taxes and charges and all such items extended against said property shall be conclusively deemed to be the responsibility of the Mortgagor;
  - (c) Keep the improvements now existing or hereafter erected on the Premises insured against fire, lightning, wind, hail, and such other hazards, as the Mortgagee may reasonably require to be insured against, and to cause the same to be insured by the Mortgagee through companies of monies sufficient either to pay the cost of replacing or repairing the same in the event of loss, or to pay the cost of replacement of the same, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, and until the same are fully paid, or in the case of foreclosure, until expiration of the period of redemption, such insurance policies, including all receipts and releases, shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust claims and to promise, in its discretion, all claims thereunder and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee.

90612594

This instrument was prepared by  
**CENTRAL MORTGAGE PROCESSING UNIT**  
FOR THE EVERGREEN BANKS  
c/o CHICAGO NATIONAL BANK  
5900 SOUTH CICERO AVENUE  
CHICAGO, ILL. 60628

C/O FIRST NATIONAL BANK OF EVERGREEN PARK  
3101 WEST 95TH STREET  
EVERGREEN PARK, ILL. 60642

UNOFFICIAL COPY

BOX 993 - GG

Box

**MORTGAGE**

TO

OAK LAWN NATIONAL BANK  
9400 SOUTH CICERO AVENUE  
OAK LAWN, ILL 60453

MAIL TO:

CENTRAL MORTGAGE PROCESSING UNIT  
C/O OAK LAWN NATIONAL BANK  
9400 SOUTH CICERO AVENUE  
OAK LAWN, IL 60453

Loan No. 10303828

FBI Form 6057b

Property of Cook County Clerk's Office

15. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordings of any documentation necessary to release this Mortgage.

16. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

17. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

18. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at OAK LAWN, Illinois.

COLE TAYLOR BANK, AS TRUSTEE, U/I/A  
DID. 5/29/79 A/K/A TR# 2812

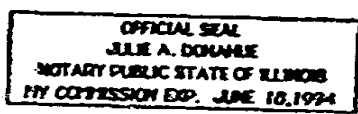
BY: [Signature]

ATTEST: [Signature]

STATE OF ILLINOIS }  
COUNTY OF COOK } IS

I, \_\_\_\_\_ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_ and \_\_\_\_\_ personally known to me and known by me to be the President and Secretary respectively of Cole Taylor Bank in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said \_\_\_\_\_ as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said \_\_\_\_\_ did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said \_\_\_\_\_ as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12<sup>th</sup> day of December, 1990.



[Signature]  
Notary Public  
My Commission Expires 10-18-94

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, \_\_\_\_\_ a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the same person(s), whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1990.

[Signature]  
Notary Public  
My Commission Expires \_\_\_\_\_

Mortgagee may make proof of loss if not made promptly by Mortgagee. All renewal policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.
(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.
(e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subcontracted to the lien hereof.
(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish or impair its value by any act or omission to act.
(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.
3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.
4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, including, but not limited to, eminent domain, insolvency, good enforcement, or arrangements or proceedings involving a bankruptcy or decedent, the Mortgagee may do on the Mortgagee's behalf everything so contemplated; the Mortgagee may also do any act it may deem necessary to protect the lien hereof and the Mortgagee will repay upon demand any money paid or disbursed, including reasonable attorneys' fees and expenses, by the Mortgagee for any of the above purposes and such money together with interest thereon at the rate set forth in the Note secured hereby shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing monies as above authorized, and not incurring any personal liability because of anything it may do or omit to do hereunder, nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.
5. It is the intent hereof to secure payment of the Note and further advances made at a later date, which advances shall in no event operate to make the principal amount of this mortgage greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness. The terms of this Mortgage for the purpose of protecting the security.
6. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the Bill of Sale or any proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if this property be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon the Premises, or fails to pay when demanded, any change or assessment (whether for insurance or premium, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without delay, the entire indebtedness due and payable, whether or not such default be remedied by Mortgagee and apply toward the payment of said mortgage indebtedness any monies of the Mortgagee held by the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage and in any foreclosure a sale may be made of the Premises encumbrance without the offering of the several parts separately.
7. Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof, without the prior written approval of the Mortgagee, or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without the prior written approval of the Mortgagee shall constitute a default hereunder and upon any such default the Mortgagee or the holder of the Note may declare the entire indebtedness evidenced by the Note to be immediately due and payable and foreclose this Mortgage immediately or at any time during the continuance of the default.
8. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under them, as a condition precedent to the foreclosure, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, toward the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if not a deed be issued, until the expiration of the statutory period during which it may be issued and no liens or other encumbrances shall be multiplied by the appointment of or entry in possession of a receiver but he may be allowed an additional indebtedness in the expenses and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of TWELVE & 1/2% (12.50%) per annum, to be paid or incurred by or in behalf of the Mortgagee for attorneys' fees, appraisers' fees, court costs and costs (which may be estimated as to include items to be expended at the entry of the decree) and of procuring all such data with respect to the premises as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title or value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee or other person or persons in connection with the foreclosure proceedings, including principal and interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the purchaser and the purchaser shall not be obliged to see to the application of the purchase money.
9. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted to Mortgagee to any successor in interest of Mortgagee shall not operate to release in any manner the liability of the original Mortgagee and Mortgagee's successors, jointly or severally, in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or other modification of the sum secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successors in interest.
10. If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guarantees herefor be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to account against all such persons, or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior mortgage or other lien upon the Premises or any part thereof or any interest therein, shall take the said lien subject to the rights of Mortgagee to amend (including, without limitation, changing the rate of interest or manner of computation thereof), modify, extend or release the Note, this Mortgage, or any other document or instrument evidencing, securing or guaranteeing the indebtedness hereby secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien except as otherwise expressly provided in a separate Subordination Agreement by and between Mortgagee and the holder of such junior lien.
11. Any foreclosure by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of the mortgagee's right to accelerate the indebtedness secured by this Mortgage. The procurement of insurance or the payment of taxes or charges by Mortgagee shall not be a waiver of remedies provided in this Mortgage 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.
12. 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.
13. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee or shall be joint and several.
14. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given to the extent any notice shall be given to Mortgagee as provided herein, and any notice so given shall be deemed to have been given to Mortgagee as provided herein, and any notice so given shall be deemed to have been given to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee as provided herein, and any notice so given shall be deemed to have been given to Mortgagee as provided herein.

90612594

UNOFFICIAL COPY

THIS RIDER ATTACHED TO COMMERCIAL MORTGAGE DATED DECEMBER 16, 1990

9 5 1 2 5 9 4

FROM: ARENA SHOPPING CENTER, INC.

TO: OAK LAWN NATIONAL BANK

PARCEL 1:

LOT 15 IN HILLTOP LAND COMPANY'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 AND THE WEST 25 ACRES OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOTS 1 TO 21, BOTH INCLUSIVE, TOGETHER WITH THE ALLEYS VACATED BY ORDINANCE RECORDED AS DOCUMENT 16895098 ALL TAKEN AS A TRACT LYING EAST OF A LINE DRAW 200.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOTS 1 TO 12, AFORESAID ALL IN THE SUBDIVISION OF LOTS 2, 7 AND 10 IN HILLTOP LAND COMPANY'S SUBDIVISION IN COOK COUNTY, ILLINOIS.

PTI# 32-19-304-016-0000	32-19-304-017-0000	32-19-304-020-0000
32-19-304-021-0000	32-19-304-022-0000	32-19-304-031-0000

PROPERTY ADDRESS: 711 WEST 15TH STREET, CHICAGO HEIGHTS, IL 60463

Property of Cook County Clerk's Office

90612594