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COMMERCIAL MORTGAGE, SECURITY AGREEMENT AND
FIXTURE FILING

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THIS MORTGAGE is dated as of September 1, 1989, and is executed by American National Bank, not personally, but as Trustee under that Trust Agreement dated July 28, 1977 and known as Trust No. 56951 (22594) located at 33 North LaSalle in Chicago, Illinois ("Borrower"), the record owner of the Premises, as hereinafter defined, in favor of Cole Taylor Bank, an Illinois banking corporation located at 1542 West 47th Street in Chicago, Illinois ("Lender").

\$78.00

WITNESSETH:

American National Bank Trust No. 56951 (22594), (if the party in foregoing blank is not Borrower, such other party is hereinafter referred to as "Obligor") has executed a promissory note ("Note") dated as of the date of this Mortgage, payable to the order of Lender, in the principal amount of Eight Hundred Thousand and 00/100 Dollars (\$800,000.00). Interest on the outstanding principal balance of the Note shall accrue at the Prime Rate plus 1/2% per annum. The principal and interest of the Note are payable as follows: Interest only on the principal balance outstanding shall be payable monthly, on the 15th day of each month, commencing on the 15th day of October 1989, and continuing on the same day of each month thereafter, with a final payment of all outstanding principle and accrued interest, if not sooner paid, on September 4, 1990 ("maturity date").

If the aforementioned interest rate mentions Lender's "prime rate," such prime rate means the prime rate as defined in the Note, or, if the Note contains no definition of prime rate, then prime rate means the rate of interest established from time to time by Lender as its prime rate, and used by it in computing interest on those loans on which interest is established with relationship to the Lender's prime rate, all as shown on the books and records of Lender, which prime rate will fluctuate hereunder from time to time concurrently with each change in Lender's prime rate, with or without notice to anyone. Nothing herein contained shall be construed as defining "prime rate" as the rate charged by Lender to its most credit-worthy customers. Interest on the outstanding principal balance of the Note shall be increased to the rate of four and one-half percent (4 1/2%) in excess of the aforesaid rate then in effect, after maturity of the Note or upon default under the Note or this Mortgage.

To secure payment of the indebtedness evidenced by the Note and the hereinafter defined Liabilities, including, without limitation, future advances, if any, on the Note, prior to its express maturity date and in all events prior to twenty (20) years from the date hereof, to the same extent as if such advances were made on the date of the Note, Borrower does by these presents CONVEY and MORTGAGE unto Lender, all of Borrower'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 in Exhibit "A" attached hereto and specifically made a part hereof, 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 goods, inventory, accounts, chattel paper, general intangibles, furniture, fixtures, apparatus, machinery and equipment, including, without limitation, 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 the Premises or hereafter erected, installed or placed on or in the Premises, or

THIS INSTRUMENT WAS PREPARED BY:
COLE TAYLOR BANK
1542 W. 47th Street
Chicago, Illinois 60609
Box 233

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used in connection with 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 as between the parties hereto and all persons claiming by, through or under them. Portions of the foregoing are goods which are or shall become fixtures on the Premises, and Borrower agrees that the filing of this Mortgage in the real estate records of Cook County, Illinois shall also operate, at the time of such filing, as a fixture filing in accordance with the provisions of the Uniform Commercial Code as adopted in the State of Illinois.

Further, Borrower does hereby pledge and assign to Lender, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits now due, past due, or to become due and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises or any other agreement for the occupancy or use of all or any part 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, Borrower hereby authorizing Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directing each tenant of the Premises to pay such rent to Lender or Lender's agents. Lender by acceptance of this Mortgage agrees, as a personal covenant applicable to Borrower only, and not as a limitation or condition hereof and not available to anyone other than Borrower, that until a Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall give to Lender the right to foreclose this Mortgage, Borrower may collect, receive and enjoy such avails. Borrower agrees that each tenant of the Premises shall pay such rents to Lender or Lender's agents on Lender's written demand therefor without any liability on the part of said tenant to inquire further as to the existence of a Default by Borrower or Obligor. Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instruments which would prevent Lender from exercising any rights pursuant to such rents or other amounts, that at the time of execution of this Mortgage there has been no anticipation or prepayment of the rents for the Premises and that Borrower will not hereafter collect or accept payment of any rents of the Premises prior to 30 days in advance of the due dates of such rents.

Further, Borrower warrants, covenants and agrees as follows:

1. **Duty To Maintain Premises and Title to Premises.** Borrower 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 this Mortgage, free from any encumbrances, mechanic's liens or other 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 to Lender; (d) complete within a reasonable time any building or buildings now or at any time in process of erection 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) refrain from impairing or diminishing the value of the Premises.

2. **Taxes, Assessments and Charges.** Borrower shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges, sewer service charges, and other charges against the Premises. Borrower shall, upon written request, furnish to Lender duplicate paid receipts

which are superior to Lender's rights hereunder or under Lender's Assignment of Rents

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for such taxes, assessments and charges. To prevent Default hereunder Borrower shall pay in full prior to such tax, assessment or charge becoming delinquent under protest, in the manner provided by statute, any tax, assessment or charge which Borrower may desire to contest.

Upon a Default by Borrower and

3. Leases. Upon the request of Lender, Borrower shall deliver to Lender all original leases of all or any portion of the Premises, together with assignments of such leases from Borrower to Lender, which assignments shall be in form and substance satisfactory to Lender.

4. Condemnation. Any awards of damage 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 Lender and the proceeds or any part thereof may be applied by Lender, after the payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby and Lender is hereby authorized, on behalf and in the name of Borrower, to execute and deliver valid acquittances and to appeal from any such award.

5. Non-Exclusivity and Preservation of Remedies. No remedy or right of Lender hereunder shall be exclusive. Each right and remedy of Lender with respect to this Mortgage shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Lender in exercising, or omission to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, nor shall it affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Lender.

6. Insurance. Borrower shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm and such other hazards as may from time to time be designated by Lender, including, without limitation, flood damage, where Lender is required by law to have the loan evidenced by the Note so insured. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the outstanding principal amount of the Note; all policies shall be issued by companies satisfactory to Lender.

Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Lender. Borrower shall deliver all insurance policies, including additional and renewal policies, to Lender. In case of insurance about to expire, Borrower shall deliver to Lender renewal policies not less than ten days prior to the respective dates of expiration. Upon the occurrence of any event insured against by any of the aforementioned insurance policies, and the receipt of insurance proceeds by Lender, Lender shall, at its option, after payment of all of Lender's costs and expenses with respect thereto, including outside or in-house attorneys' fees, apply such proceeds to the reduction of the Liabilities, in such order of application as Lender may determine. See page 3(a) for additional provision of paragraph 6.

7. Expenses. Upon Default hereunder, and at any time during a suit to foreclose the lien of this Mortgage and prior to a sale of the Premises, Lender may, but need not, make any payment or perform any act required of Borrower hereunder in any form and manner deemed expedient by Lender, and Lender may, but need not, make full or partial payments of principal or interest on any encumbrances effecting the Premises and

provided, however, any costs and expenses (including, without limitation, all attorneys' fees) of any appeal shall not be charged to Borrower or be deemed a part of the "Liabilities" secured by this Mortgage.

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6. Notwithstanding the foregoing provisions of paragraph 6, Borrower shall be entitled to use the insurance proceeds to repair or rebuild the Premises provided: (a) there is no default hereunder or under the Note; (b) the insurance proceeds are adequate to complete the repair or rebuilding of the damaged Premises or Borrower deposits with Lender any additional funds necessary to complete the repair or rebuilding of the damaged Premises; (c) the repair or rebuilding of the damaged Premises can be completed before the maturity date of the Note; (d) the Lender, in its sole discretion, may disburse the insurance proceeds to an escrow in form and substance acceptable to Lender; and (e) the repair or rebuilding will be done in a first-class and workmanlike manner. Any and all interest earned on such proceeds shall be payable to Borrower.

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Lender may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture effecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including outside or in-house attorneys' fees, and any other moneys advanced by Lender to protect the Premises or the lien hereof,

shall be additional Liabilities and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity or post default (whichever is higher) interest rate set forth in the Note. Inaction of Lender shall never be considered as a waiver of any right accruing to Lender on account of any Default hereunder.

8. **No Inquiry for Expenses.** If Lender makes any payment authorized by this Mortgage relating to taxes, assessments, charges or encumbrances, Lender may do so according to any bill, statement or estimate received from the appropriate public office without inquiry (except such as may be reasonable under the circumstances) into the accuracy or validity of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9.1 **Environmental Warranties and Representations.** Borrower warrants and represents to Lender that no release of any petroleum, oil or chemical liquids or solids, liquid or gaseous products or hazardous waste or any other pollution or contamination ("Environmental Contamination") has occurred or is existing on any portion of the Premises and neither Borrower nor Obligor has received notice from any source, oral or written, of any of the following occurrences at the Premises which have not been heretofore corrected:

9.1.1 any such Environmental Contamination at the Premises;

9.1.2 that Borrower's or Obligor's business and operations at the Premises are not in full compliance with requirements of federal, state or local environmental, health and safety statutes or regulations;

9.1.3 that Borrower or Obligor is the subject of any federal, state or local investigation evaluating whether any remedial action is needed to respond to any Environmental Contamination at the Premises, alleged or otherwise;

9.1.4 that any portion of the Premises is subject to any lien arising under any federal, state or local environmental, health and safety statutes or regulations.

9.2 **Environmental Covenants and Agreements.** Borrower covenants and agrees, until all Liabilities are paid in full:

9.2.1 Borrower shall not cause or permit to exist any Environmental Contamination on any portion of the Premises, or with respect to the business and operations of Borrower or Obligor at the Premises.

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9.2.2 Borrower shall immediately notify Lender of its receipt of any notice, oral or written, of the type described in Paragraph 9.1 of this Mortgage.

9.3 **Environmental Indemnification.** Borrower hereby indemnifies and holds Lender harmless from and against all losses, costs, claims, causes of action, damages, and including in-house or outside attorneys' fees and costs, incurred by Lender and in any manner related to or arising from the breach of any of the foregoing warranties, representations, covenants, agreements or Lender's becoming liable, in any manner whatsoever, under the Act or for any Environmental Contamination previously, now or hereafter existing or occurring on any portion of the Premises or occurring with respect to Borrower's or Obligor's business or operations at the Premises, which indemnification shall survive the payment in full of the Liabilities.

9.4 **Environmental Defaults.** The breach of any warranties, representations, covenants or agreements contained in Paragraphs 9.1 through 9.3 of this Mortgage shall entitle Lender to accelerate the maturity of all Liabilities, and all such Liabilities shall become immediately thereafter due and payable, and if payment thereof is not immediately made, Lender shall have all remedies stated in this Mortgage or otherwise available to it.

9.5 **Environmental Provisions Applying On Beneficiaries.** If Borrower is a land trustee, all warranties, representations, covenants and agreements contained in Paragraphs 9.1 through 9.4 of this Mortgage shall also apply and refer to any beneficiaries of the land trust of which Borrower is trustee.

10. **Default** Upon Default, at the sole option of Lender, the Note and any other Liabilities shall become immediately due and payable and Borrower shall pay all expenses of Lender including in-house and outside attorneys' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Lender's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means (a) any one or more of the events, conditions or acts, if any, defined as a "Default" in the Note, all of which are hereby incorporated by reference herein, (b) the failure of Borrower or, if applicable, Obligor to pay the Note, in accordance with the terms of the Note, (c) the failure of Borrower or, if applicable, Obligor, to comply with or to perform, any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities, (d) the occurrence of any event described in this or any other document, giving Lender the right to accelerate the maturity of any of the Liabilities or constituting a default of any of the Liabilities or (e) if Borrower is a land trustee, the failure of any beneficiaries of the land trust of which Borrower is trustee to comply with or perform any covenant or agreement contained in any instrument securing the Liabilities. See page 5(a) for additional provisions of paragraph 10.

11. **Due on Sale.** Notwithstanding any other provisions of this Mortgage, except as provided in the Note, and except for "Permitted Transfers" as hereinafter defined, no sale, lease, mortgage, trust deed, grant by Borrower of an encumbrance of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer

This indemnification shall not apply to any losses, costs, claims, causes-of-action, damages, in-house and outside attorney's fees and costs incurred by Lender and which arise out of the intentional acts or omissions of Lender.

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10. If any such event, condition or act described in (c) (d) or (e) of this paragraph 10 shall occur, Lender shall notify Borrower of such event, condition or act and Borrower shall have 30 calendar days in which to cure such event, condition or act or if such event, condition or act cannot be reasonably cured within such 30 day period, Borrower shall have such additional time as is reasonably necessary to cure such event, condition or act provided Borrower commences to diligently pursue such cure during the original 30 day period and continues such curative action thereafter. If such event, condition or act is so cured within the time periods described above, Lender shall not be able to declare a Default.

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of occupancy or possession of the Premises, or any part thereof, shall be made without the prior written consent of Lender. If Borrower is a land trustee, no sale, assignment, grant of an encumbrance of any kind, conveyance or contract to sell or transfer the Premises or any part thereof or all or any part of the beneficial interests in the land trust of which Borrower is trustee, or transfer of occupancy or possession of the Premises, or any part thereof, shall be made by the beneficiaries of such land trust without the prior written consent of the Lender, excepting for a "Permitted Transfer" as hereinafter defined. As used herein, the term "Permitted Transfer" means a sale, transfer, conveyance, or mortgage of the Property or of the beneficial interest of any land trust owning the property to any one or more of the following: (a) The Inland Group, Inc., a Delaware corporation ("Inland Group"), Investest Midwest Real Estate Corporation, an Illinois corporation ("Investest"), or Inland Real Estate Investment Corporation, a Delaware corporation ("Investment Corp.") or any "affiliate" of the foregoing corporations; (b) any general or limited partnership or partnerships in which any one of Investest, Inland Group, Investment Corp., or any "affiliate" of any of them is a controlling general partner.* For purposes of this section, the word "affiliate" means (a) a majority-owned subsidiary of one of the three-named corporations or (b) a member of the same "controlled group" of corporations for purposes of Section 1563 of the Internal Revenue Code. A "controlling general partner" means any partner which holds at least fifty percent (50%) of the general partnership interest in the partnership and controls the management of the partnership. See page 6(a) for the final provisions of this.

*See page 6(a) for further provisions. Paragraph 11.

12. **Definition of Liabilities.** "Liabilities" means all obligations of Borrower or Obligor or, if Borrower is a land trustee, any beneficiaries of the land trust of which Borrower is trustee, to Lender for payment of any and all amounts due under the Note, or this Mortgage. "Liabilities" also includes all amounts so described herein and all costs of collection, legal expenses and in-house or outside attorneys' fees incurred or paid by Lender in attempting the collection or enforcement of the Note or this Mortgage, or any extension or modification of this Mortgage or the Note, any guaranty of the Note, or in any legal proceeding occurring by reason of Lender's being the mortgagee under this Mortgage or any extension or modification thereof or the payee under the Note or any extension or modification thereof, including but not limited to any declaratory judgment action, or in the repossession, custody, sale, lease, assembly or other disposition of any collateral for the Note. Notwithstanding anything contained herein to the contrary, in no event shall the lien of this Mortgage secure outstanding Liabilities in excess of 200% of the original stated principal amount of the note.

13. **Foreclosure.** When any of the Liabilities shall become due whether by acceleration or otherwise, Lender 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 expenditure and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender 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 Lender. All expenditures and expenses mentioned in this paragraph shall become additional Liabilities and shall be immediately due and payable, with interest thereon at a rate equivalent to the post-maturity or post-default (whichever is higher) rate set forth in the Note or herein, when paid or incurred by Lender. This

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11. ;*provided that any two or more of such partnerships do not have to have the same controlling general partner; or (c) any Illinois land trust of which the beneficiary or beneficiaries are any one or more the entities described in (a) or (b) above.

The Lender acknowledges that the Premises have been sold to Edmund Dwyer and Joyce A. Dwyer, his wife and Lender agrees that such sale is not a default hereunder and does not give the Lender the right to accelerate payment of the Note.

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paragraph shall also apply to any expenditures or expenses incurred or paid by Lender or on behalf of Lender in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Lender shall be a party, as plaintiff, claimant, defendant or otherwise, by reason of this Mortgage or any Liabilities or (b) preparations 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 under the Note, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might effect the Premises or the security hereof, whether or not actually commenced.

14. **Proceeds of Foreclosure.** The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, to the reasonable expenses of such sale; second, to the reasonable expenses of securing possession of the Premises before sale, holding, maintaining and preparing the Premises for sale, including payment of taxes and other governmental charges, premiums on hazard and liability insurance, management fees, payments made pursuant to the Illinois Mortgage Foreclosure Law or otherwise authorized in this Mortgage and other legal expenses incurred by Lender; third, to the satisfaction of claims in the order of priority adjudicated in the judgment of foreclosure, and with respect to the Liabilities, first to all items which, under the terms of this Mortgage, constitute Liabilities secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided, second to interest remaining unpaid on the Liabilities evidenced by the Note and third to unpaid principal of the Liabilities; evidenced by the Note fourth, to remittance of any surplus to Borrower or as otherwise directed by the court.

15. **Receiver.** Upon, or at any time after the filing of a complaint to foreclose this Mortgage, as otherwise permitted by the Illinois Mortgage Foreclosure Law, the court in which such suit is filed may appoint a receiver of the Premises, or may appoint the Lender as a mortgagee-in-possession of the Premises. Such receiver, or Lender as mortgagee-in-possession, shall have power to collect the rents, issues and profits of the Premises and shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises.

16. **Unavailability of Certain Defenses.** 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 or in equity upon the Note.

17. **Inspection.** Lender shall have the right, but not the obligation, in its sole discretion, to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose. The foregoing does not relieve Borrower from any obligation, under this Mortgage, the Note or any other instrument securing the Liabilities, to maintain the Premises.

18. **Release.** Lender shall release this Mortgage by a proper release upon payment in full of the Note and all Liabilities, and thereupon Lender shall pay all expenses, including recording fees and otherwise, to release its security interest hereby created. If Borrower or, if applicable, Obligor, is entitled to make future draws and repayments under the Note, under a revolving credit arrangement, in the event that the outstanding balance of the Note has been paid in full and upon receipt by Lender of a

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written request to reduce the amount which Lender is obligated to loan Borrower, or if applicable, Obligor, to less than \$5,000.00, Lender shall release this Mortgage to the extent the Mortgage secures payment of the Note, and Lender shall pay all expenses of such release.

19. **Estoppel Statement by Borrower.** Borrower shall, within ten days of a written request therefor from Lender, furnish Lender with a written statement, duly acknowledged, setting forth the then outstanding balance of the Note and that there are no rights of set-off, counterclaim or defense which exist against such balance or any of the other Liabilities.

20. **Taxes and Insurance.** On written request by Lender, Borrower shall pay to Lender on the day monthly installments of principal and/or interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments on the premises, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments on mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. The Funds shall be held in an institution 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 taxes, assessments, and insurance premiums. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge on Borrower's written request, an accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the payment of the Liabilities. If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments and insurance premiums shall exceed the amount required to pay said taxes, assessments and insurance premiums as they fall due, such excess shall be if requested by Borrower at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 10 days from the date notice is mailed by Lender to Borrower requesting payment thereof. Upon payment in full of all Liabilities, Lender shall promptly refund to Borrower any Funds held by Lender. If the Premises are sold during or on the completion of any foreclosure proceedings, Lender shall apply, no later than immediately prior to the sale of the Premises, any Funds held by Lender at the time of application as a credit against the Liabilities.

Anything herein contained to the contrary notwithstanding, the Borrower shall be required, at the Lender's option, to comply with the foregoing escrow obligations only following an event of default hereunder or under the Note which is of such a nature as to entitle the Lender to accelerate the Note and institute foreclosure proceedings hereunder.

21. **Binding on Assigns.** This Mortgage and all provisions hereof, shall extend to and be binding upon Borrower and all persons or parties claiming under or through Borrower. 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 "Lender" includes the successors and assigns of Lender.

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22. **WAIVER OF REDEMPTION.** IF THE PREMISES ARE NOT RESIDENTIAL REAL ESTATE AS DEFINED IN THE ILLINOIS MORTGAGE FORECLOSURE LAW, BORROWER HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM ANY JUDGMENT OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON CLAIMING THROUGH BORROWER AS A SUCCESSOR.

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

24. **Governing Law; Severability.** This Mortgage has been made, executed and delivered to Lender in Illinois and shall be construed in accordance with the internal 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.

25. **Waiver of Statute 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.

26. **Waiver of Marshalling.** Notwithstanding the existence of any other security interest 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 of the Property shall be subjected to the remedies provided herein. 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 marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

27. **Waiver of Valuation and Appraisalment.** Borrower hereby waives all right of valuation and appraisalment.

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WITNESS Borrower has executed and delivered this Mortgage as of the day and year set forth above.

BORROWER:

American National Bank as Trustee
as aforesaid and not personally

By:
Its: J. P. ...

ATTEST:

By:
Its: Asst Secy

This document prepared by:

Colt Taylor Bank
Attn: Commercial Real Estate Dept.
1542 West 47th Street
Chicago, Illinois 60609

301150658

This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, 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 note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee 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 American National Bank and Trust Company of Chicago 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, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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ITS: RESTORER

BY: [Signature]

ATTEST:

ITS: SHARICE DESS

BY: [Signature]

American National Bank as Trustee
as aforesaid and not personally

BORROWER:

WITNESS Borrower has executed and delivered this Mortgage as of the day and year set forth above.

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The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Escrow Agreement and made a part hereof.

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Legal Description of Premises:

UNITS 101 to 103; 201, 203 TO 208; 302 TO 306; 403 TO 407; 504;
602 TO 606; 608 IN THE VILLAGER CONDOMINIUM, AS DELINEATED UPON
THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

COMMENCING AT THE NORTH WEST CORNER OF LOT 1 IN BLOCK 35 IN THE
SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP
39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS; RUNNING THENCE SOUTH ALONG THE WEST LINE OF
SAID LOT 1, 29.26 FEET; THENCE EAST 177.0 FEET TO A POINT ON THE
EAST LINE OF SAID LOT 1, 27.83 FEET SOUTH OF THE NORTH EAST
CORNER THEREOF; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID
LOT 1 TO THE NORTH EAST CORNER THEREOF; THENCE WEST ALONG THE
NORTH LINE OF SAID LOT 1 TO THE POINT OF BEGINNING; IN COOK
COUNTY, ILLINOIS.

PARCEL 2:

LOT 8 IN FULLNER'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 30 IN
RAILROAD ADDITION TO THE TOWN OF HARLEM IN THE SOUTH EAST 1/4 OF
SECTION 12 TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS
ATTACHED AS "EXHIBIT A" TO THE DECLARATION OF CONDOMINIUM
RECORDED DECEMBER 7, 1979 AS DOCUMENT 25273247, TOGETHER WITH ITS
UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK
COUNTY, ILLINOIS.

P.I.N. 15-12-432-033-1001 thru 15-12-432-033-1004
15-12-432-033-1005 thru 15-12-432-033-1011
15-12-432-033-1013 thru 15-12-432-033-1017
15-12-432-033-1022 thru 15-12-432-033-1026
15-12-432-033-1031
15-12-432-033-1037 thru 15-12-432-033-1041
15-12-432-033-1043

Common Address: 7432 Washington
Forest Park, Illinois

69057106

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NOTARIZATION FOR LAND TRUST

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, _____, a Notary Public in and for said County and State, hereby certify that on the _____ day of _____, 19____, personally appeared before me _____ and _____, known to me to be the persons whose names are subscribed to the foregoing Mortgage and known to me to be the ~~Second Vice President~~ and ~~Assistant Secretary~~ respectively of _____, a(n) _____ corporation, and acknowledged and agreed that they signed the foregoing Mortgage, as said officers, and affixed the corporate seal of said corporation thereto, all for and on behalf of said corporation, as their free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, including, if applicable, any waiver or conveyance of redemption or homestead.

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

(SEAL)

Notary Public
NOTARY PUBLIC

My Commission Expires: _____



30115068

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