

# UNOFFICIAL COPY

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all which, with the property hereinafter described, is referred to herein as the "premises";

90236678

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22 3 55

COOK COUNTY, ILLINOIS

*Handwritten signature: William J. ...*

P.I.N. 17-18-210-026

The South ½ of Lot 9 and North ½ of Lot in block 8 in Ravenswood in the South ½ of the Northeast ¼ of section 18, Township 40 North, Range 11 East of the third Principal Meridian, in Cook County, Illinois.

NOW, THEREFORE, the Mortgages to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgages or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgage during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgages or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgages or any of them of present or future indebtedness or obligations of third parties to any of the Mortgages, and of present and future indebtedness or obligations of any of them to third parties and assigned by said third parties to Mortgagee, and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgages to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook Illinois, to wit:

made under said Note, all interest shall be paid monthly. commercial rate (herein referred to as "After Maturity Rate"). Unless and until demand is and with interest after maturity at a variable rate of 4.25% above said prime rate and with interest such rate to be changed on the day or days said prime commercial rate is changed variable rate hereafter of 2.25% per annum above the prime commercial rate of this balance from time to time unpaid at the initial rate of 12.25% per annum and at the (\$150,000.00) Dollars, together with interest thereon from date on the principal

of its office in Chicago, Illinois the principal sum of One Hundred fifty Secured Business Note, of even date herewith executed by Mortgages and delivered to Mortgagee and by which Note Mortgages promise to pay to the order of Mortgagee on demand THAT MIREKAS MORTGAGES are justly indebted to Mortgagee as evidenced by a certain

### WITNESSETH

BANK OF CHICAGO /LAKESHORE, a banking corporation under the laws of the State of Illinois, doing business in Chicago, Illinois, lender, (herein referred to as "Mortgagee"), and (herein referred to as "Mortgageors"),

THIS INDENTURE, made February 8, 1990, between Community Bank and Trust Company of Edgewater

\$17.00

MORTGAGE

90236678

AP-79558-P2

879937206

such times as Mortgages may be entitled thereto (which are pledged primarily and on a party with said real estate and not secondarily), and all apparatus, equipment or other things or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, scoops and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgages or their successors, shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagee do hereby expressly release and waive.

This Mortgage consists of 6 pages. The covenants, conditions and provisions listed below among other things, require Mortgagee to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagee, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagee and those claiming through them.

In the event Mortgagee sell or convey the premises, or if the title thereto or any interest legal or equitable therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagee, or if Mortgagee is a trust in persons other than Mortgagee's beneficiaries, Mortgagee shall have the option of declaring immediately due and payable all unpaid balances on the Note and enforcing the provision of this mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

1. Mortgagee covenant and agree (1) To pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against the premises (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts herefor, and all such items extended against said premises shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period of periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, any claims thereunder and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee is authorized to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other liens or claim of lien not expressly subordinated in writing to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said premises not to diminish or impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon

COVENANTS, CONDITIONS AND PROVISIONS:



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shall continue unstayed and in effect for any period of 30 consecutive days, the holder of the Note may declare the Note forthwith due and payable, whereupon the principal and interest accrued on the Note and all other sums hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date; and thereupon the Mortgagee without notice or demand, may prosecute a suit at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosure proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclosure this Mortgage.

8. When the indebtedness hereby secured shall become due whether by demand, acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof, in any suit, to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, liens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to lenders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the After Maturity Rate, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced; or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced.

9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

10. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagees at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagees, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection (including insurance and repairs), possession, control, management and operation of the premises during the term of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or evidenced by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. The Mortgagees will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, wherever enacted, now or at any time hereafter enforced, which may affect the terms and covenants or the performance of this Mortgage, not claim, take, or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any court of competent jurisdiction; and the Mortgagees hereby expressly waive all benefit or advantage of any such law or laws, and covenant not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagees, for itself or themselves and all who may claim under it or them,

waive, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

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

13. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignee.

14. All avails, rents, issues and profits of the premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion feels that there is no substantial uncorrected default in performance of the Mortgagors' agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagors any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at anytime to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph.

15. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagors do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, on or before thirty days prior to the due date of the first payment of principal, or if work on said construction should cease before completion and the said work should remain abandoned for a period of thirty days, then and in either event, the entire principal sum of the Note secured by this Mortgage and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as aforesaid, Mortgagee may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and moneys expended by Mortgagee in connection with such completion of construction shall be added to the principal amount of said Note and secured by these presents, and shall be payable by Mortgagors on demand, with interest at the After Maturity Rate. In the event Mortgagee shall elect to complete construction, Mortgagee shall have full and complete authority to employ watchmen to protect the improvements from depredation or injury and to preserve and protect the personal property therein, to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in its own name or in the name of Mortgagors, and to pay and discharge all debts, obligations and liabilities incurred thereby.

16. A reconveyance of said premises shall be made by the Mortgagee to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and

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agreements herein made by the Mortgages, and the payment of the reasonable fees of said Mortgagee.

17. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage; and

18. In the event this instrument is executed by only one person or entity all terms as used herein shall be understood and applied as if in their singular forms.

This Mortgage is executed by Community Bank and Trust Company of Edgewater, 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 Trustee, 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 principal or interest notes contained shall be construed as creating any liability on the said Trustee personally to pay the said principal notes 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 Second Party and by every person now or hereafter claiming any right or security hereunder, and that so far as First Party and its successor and said Trustee personally are concerned, the legal holder or holders of said principal and interest notes 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 principal note, provided.

IN WITNESS WHEREOF, Community Bank and Trust Company of Edgewater, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Trust Officer, the day and year first above written.

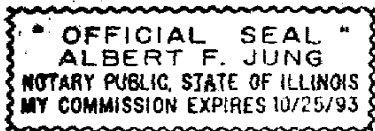
BY Mark Fichetto  
Title: Vice President

(SEAL)

ATTEST Cathee Laughlin  
Title: Trust Officer

STATE OF ILLINOIS) I, THE UNDERSIGNED a Notary Public, in and for  
)ss. and residing in said County, in the State aforesaid, Do hereby  
COUNTY OF Cook ) Certify, that Mark E. Fichetto, and Cathee Laughlin in  
of said Trustee, who are personally known to me to be the same persons whose names are  
subscribed to the foregoing instrument as such Vice President, and  
Trust Officer respectively, appeared before me this day in person and  
acknowledged that they signed and delivered the said instrument as their own free and  
voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes  
therein set forth; and the said Trust Officer then and there acknowledged  
that he, as custodian of the corporate seal of said Trustee, did affix the corporate  
seal of said Trustee to said instrument as her own free and voluntary act, and as the free  
and voluntary act of said Trustee for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31st day of March A.D. 1990.



Albert F. Jung  
Notary

Mail to: Attn: Kregg Kiel  
BANK OF CHICAGO / LAKESHORE  
1050 W. WILSON AVE.  
CHICAGO, IL 60640

FOR RECORDERS INDEX PURPOSES INSERT STREET  
ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:  
4614 N. Paulina, Chicago, IL

Revised 01-03-90 **BOX 333 - TH**

THIS DOCUMENT PREPARED BY:

BANK OF CHICAGO / LAKESHORE, 1050 W. WILSON AVENUE  
Chicago, Illinois 60640

90236678