

UNOFFICIAL COPY

90325318

MORTGAGE (Illinois)
For Use With Note Form No. 1447

90325318

(Above Space For Recorder's Use Only)

THIS INDENTURE, made February 26 19 90, between Stand Bank & Trust Company
Trustee, Trust No. 12320, 2400 W. 95th St., Evergreen Park, Illinois
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and C.J. Vitner Co., an Illinois Corporation
4202 W. 45th Street Chicago, Illinois herein referred to as "Mortgagee," witnesseth:
(No. and Street) (City) (State)

THAT, WHEREAS, the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum
of six hundred thousand dollars
DOLLARS (\$ 600,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to
pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the
28 day of February, 2005, and all of said principal and interest are made payable at such place as the holders of the note
may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee in Chicago, IL.

NOW, THEREFORE, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms,
provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be per-
formed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents
CONVEY and WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their
estate, right, title and interest therein, situate, lying and being in the

City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

As Described on the attachment

DEPT-03 RECORDING \$14.00

14555 TRM 0695 07/06/90 16 23 00

#9745 * G * -90-325318

Tax Nos.: 19-03-005, 19-03-400-107, and 19-03-400-115 COOK COUNTY RECORDER

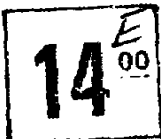
Commonly known as: 4545 South Tripp, Chicago, Illinois

which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits
thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real
estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning,
water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing),
screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves 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 in the premises by the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and
upon the uses 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 Mortgagors do hereby expressly release and waive.

The name of a record owner is: Standard Bank Trust No. 12320



90325318

EXCULPATORY CLAUSE ATTACHED HERETO
AND MADE A PART HEREOF

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage)
are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.
WITNESS the hand . . . and seal . . . of Mortgagors the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

Standard Bank & Trust Co., trustee under Trust 12320 (Seal)

BY: Dennis Radek, Vice President

Attest: Linda M. Krajewski, Assistant Secretary (Seal)

Assistant Secretary

State of Illinois, County of Cook ss., I, the undersigned, a Notary Public in and for said County

in the State aforesaid, DO HEREBY CERTIFY that

Dennis Radek, Vice President, and Linda M. Krajewski, Asst. Secretary

personally known to me to be the same person s. whose name s. are

subscribed to the foregoing instrument, appeared before me this day in person, and acknowl-

edged that s. BY signed, sealed and delivered the said instrument as their

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 official seal, this 15th day of May 19 90

Commission expires 19

Miriam Dorrington
Notary Public

Notary Public

This instrument was prepared by Richard E. Loritz 9533 W. 143rd Street, Orland Park, IL
(NAME AND ADDRESS)

ADDRESS OF PROPERTY:
4545 South Tripp
Chicago, IL

THE ABOVE ADDRESS IS FOR STATISTICAL
PURPOSES ONLY AND IS NOT A PART OF THIS
MORTGAGE.

SEND SUBSEQUENT TAX BILLS TO:

(Name)

MAIL TO: NAME Richard E. Loritz
ADDRESS 9533 W. 143rd Street
CITY AND STATE Orland Park, IL ZIP CODE 60462

OR RECORDER'S OFFICE BOX NO.

DOCUMENT NUMBER

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE REVERSE SIDE OF THIS MORTGAGE:

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1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinances.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect the mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note hereby secured.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and theft under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagors, such rights to be evidenced by the standard mortgage clauses to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the expiration date of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances. If any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, all charges and costs for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due and payable, or by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, the Mortgagee shall be entitled to additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by the Mortgagee in connection with the foreclosure, including attorneys' fees, outlays for documentary and expert evidence, mortgagee's charges, costs and fees (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, title insurance policies, Torrens certificates, and similar data and assurances with respect to the title to the premises as Mortgagee may deem to be reasonably necessary, either to prosecute such suit or to evidence to bidders at any sale which may be had thereon in such decree the true condition of the title to 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 highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including proceedings in bankruptcy, to which the 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 commencement of any suit for the foreclosure hereof after actual commencement of such suit; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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 of record to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any proceeds to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, with or without regard to the solvency or insolvency of Mortgagors 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 Mortgagors, 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, possession, control, management and operation of the premises during the whole 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 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.

13. 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 hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended, varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

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EXHIBIT "A"

A PARCEL OF LAND CONSISTING OF A PART OF LOT 136, ALL OF LOT 137 AND THAT PART OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT AND PART OF LOT, ALL IN FREDERICK H. BARTLETT'S 47TH STREET SUBDIVISION OF

LOT "C" IN CIRCUIT COURT PARTITION IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND CONSISTING ALSO OF A PART OF LOT "B" IN THE CIRCUIT COURT PARTITION OF THE SOUTH 1/2 AND THAT PART OF THE NORTH WEST 1/4 LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAN OF SAID CIRCUIT COURT PARTITION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 67 OF PLATS, PAGE 44, ON APRIL 29, 1897 AS DOCUMENT 2530529. SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT ON INTERSECTION OF THE EAST LINE OF SAID LOT "B" WITH A WESTWARD EXTENSION OF THE SOUTH LINE OF SAID LOT 137 IN FREDERICK H. BARTLETT'S 47TH STREET SUBDIVISION, SAID POINT OF INTERSECTION BEING 1967.80 FEET SOUTH FROM THE EAST AND WEST CENTER LINE (HEREINAFTER DEFINED) OF SAID SECTION 3 AND RUNNING THENCE WEST ALONG A LINE PARALLEL WITH AND 1967.80 FEET SOUTH FROM SAID EAST AND WEST CENTER LINE OF SECTION 3, A DISTANCE OF 192.72 FEET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH TRIPP AVENUE (A PRIVATE STREET) SAID EAST STREET LINE BEING 1008.93 FEET EAST FROM AND PARALLEL WITH THE NORTH AND SOUTH CENTER LINE (HEREINAFTER DEFINED) OF SAID SECTION 3; THENCE NORTH ALONG SAID EAST LINE OF SOUTH TRIPP AVENUE A DISTANCE OF 206.04 FEET; THENCE EAST ALONG A STRAIGHT LINE A DISTANCE OF 290.89 FEET TO A POINT ON THE EAST LINE OF SAID LOT 136, SAID POINT BEING 106.95 FEET NORTH FROM THE SOUTH EAST CORNER OF SAID LOT 136; THENCE SOUTH ALONG THE EAST LINE OF SAID LOTS 136 AND 137 A DISTANCE OF 207.89 FEET TO THE SOUTH EAST CORNER OF SAID LOT 137, AND THENCE WEST A DISTANCE OF 98.61 FEET ALONG THE SOUTH LINE AND ALONG THE WESTWARD EXTENSION OF THE SOUTH LINE OF SAID LOT 137 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

THE FOREGOING DESCRIPTION IS BASED UPON THE FOLLOWING DEFINITIONS:

THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3 MEASURED 2,648.14 FEET WEST FROM THE NORTH EAST CORNER OF SAID SECTION 3 AND MEASURED 2,642.84 FEET EAST FROM THE NORTH WEST CORNER OF SAID SECTION 3 TO A POINT ON THE SOUTH LINE OF SAID SECTION 3; MEASURED 2,669.37 FEET WEST FROM THE SOUTH EAST CORNER OF SAID SECTION 3 AND MEASURED 2,668.04 FEET EAST FROM THE SOUTH WEST CORNER OF SAID SECTION 3, THE EAST AND WEST CENTER LINE OF SAID SECTION 3 IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3 MEASURED 2,597.19 FEET SOUTH FROM THE NORTH EAST CORNER OF SECTION 3 AND MEASURED 2,669.84 FEET NORTH FROM THE SOUTH EAST CORNER OF SAID SECTION 3 TO A POINT ON THE WEST LINE OF SAID SECTION 3 MEASURED 2,598.77 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID SECTION 3 MEASURED 2,661.19 FEET NORTH FROM THE SOUTH WEST CORNER OF SAID SECTION 3, IN COOK COUNTY, ILLINOIS.

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Property of C. O. [unclear]

THIS MORTGAGE is executed by Standard Bank and Trust Company, not individually, but as TRUSTEE under its Trust No. 12345, in the exercise of the power and authority conferred upon and vested in such Trustee (and said Standard Bank and Trust Company 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 Standard Bank and Trust Company, individually, to pay the said principal note or any indebtedness securing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any be, expressly waived by the holder hereof, its successors and assigns, and by every person not or hereafter claiming any right or security hereunder, and that so far as Standard Bank and Trust Company, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien created, in the manner herein and in said principal note provided; provided, however, this waiver shall in no way affect the personal liability of any co-makers, co-signers or endorsers.

Clerk's Office