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MORTGAGE

THIS MORTGAGE is made and entered into this 11<sup>th</sup> day of October, 1991, by and between PARKWAY BANK AND TRUST COMPANY, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated September 27, 1991 and known as Trust Number 10141 (the "Mortgagor") and PATRICK GIBBONS ("Mortgagee").

SEPT-01 RECORDING \$30.00  
14:22:27 LEAD 017A 10/18/91 14:35:00  
#5331 0 B 10-91-546957  
COOK COUNTY RECORDER

RECITALS:

That for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure the payment of the aggregate sum of money named in the promissory note hereinafter described, together with interest thereon and any and all amendments, modifications, renewals or extensions thereof and all other sums of money secured hereby as hereinafter provided, Mortgagor does hereby grant, sell, alien, remise, release, convey and confirm unto Mortgagee in fee simple, that certain real estate of which Mortgagor is now seized and possessed, and in actual possession, situated in the County of Cook, State of Illinois and more particularly legally described as follows:

LOTS 18, 19 AND 20 IN BLOCK 8 IN FOREST VIEW GARDENS, BEING A SUBDIVISION OF PART OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

and all buildings and other improvements now or hereafter located thereon (collectively, the "Premises" or "premises").

Together with the following property and rights (the Premises, together with such following property and rights, sometimes being hereinafter collectively called "Mortgaged Property", "Property" or "property"):

(a) All right, title and interest of Mortgagor in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, and in and to the appurtenances thereto; and,

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(b) All machinery, apparatus, equipment, fittings, fixtures and articles of personal property of every kind and nature whatsoever, now or hereafter located in or upon the Premises, or any part thereof, and used or usable in connection with any present or future occupancy of any building comprising a portion of the Premises and now owned, ordered or hereafter acquired by Mortgagor ("Building Equipment") including but without limiting the generality of the foregoing, all heating, lighting, laundry, incinerating and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating, and communications apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, awnings, screens, storm doors and windows, stoves, wall beds, refrigerators, attached cabinets, partitions, ducts and compressors; it being understood and agreed that all Building Equipment is part and parcel of the Premises and appropriated to the use thereof and, whether affixed or annexed to the Premises or not, shall for the purpose of this Mortgage be deemed conclusively to be real estate and mortgaged hereby; and Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Mortgagee to confirm the second lien of this Mortgage on any Building Equipment; and,

(c) Any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any other injury to or decrease in the value of the Premises, or proceeds of insurance awards in connection therewith; costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment, and Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Mortgagee to confirm such assignment to Mortgagee of any such award or payment; and,

(d) All leases of the Premises now and hereafter entered into and all right, title and interest of Mortgagor thereunder, including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more of the installments of rent coming due immediately prior to the expiration of such terms, including, further, the right upon the happening of an Event of Default, to receive and collect the rents thereunder; and

(e) All insurance policies now or hereafter covering the Mortgaged Property, the proceeds thereof and the unearned premiums thereon; and

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(f) Any and all easements, rights of way, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interest, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to any of the Premises or any portion thereof; and

(g) All proceeds, except as may be modified herein, contract rights and revenues arising from or out of the premises or any part thereof; and

(h) All sanitary, sewer, water and utility service agreements benefitting the Premises or any part thereof; and

(i) All rights of Mortgagor under any covenants, restrictions or declarations recorded with respect to the Premises or any part thereof; and

(j) All rights of Mortgagor to any real estate contracts, including reservations to purchase, any portion of the Premises secured, in whole or in part, hereby.

TO HAVE AND TO HOLD the above described property unto the Mortgagor, its successors and assigns forever.

Mortgagor hereby covenants with Mortgagee that Mortgagor is indefeasibly seized with the absolute and fee simple title to the property, and has full power and lawful authority to sell, convey, transfer and mortgage the same, that it shall be lawful at any time hereafter for Mortgagee to peaceably and quietly enter upon, have, hold, and enjoy said property, and every part thereof; that this Mortgage is and will remain a valid and enforceable first lien on the Mortgage Property; that said property is free and discharged from all liens, encumbrances, and claims of any kind, including taxes and assessments, except for current ad valorem taxes not yet due and payable; and that Mortgagor hereby fully warrants unto Mortgagee the title to said property and will defend the same against the lawful claims and demands of all persons whomsoever.

NOW, THEREFORE, the condition of this Mortgage is such that if Mortgagor shall well and truly pay unto Mortgagee the indebtedness evidenced by that certain Promissory Note (herein sometimes called "Note") of even date herewith, made by Mortgagor and payable to Mortgagee in the principal sum of One Hundred Sixty Five Thousand Dollars (\$165,000.00), together with interest as therein stated, the final payment of the entire indebtedness being due and payable on the 1st day of October, 1993, ("Final Payment Date"), unless extended as may be hereinafter provided, and all other sums secured hereby, and shall perform, comply with and abide

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by each and every of the stipulations, agreements, conditions and covenants contained and set forth in this Mortgage, and the Note, all the terms and conditions of which Note are incorporated herein and made a part hereof by reference, and all other documents referred to herein, then this Mortgage and the estate hereby created shall cease and be null and void.

## 1. INTEREST.

The Note secure by this Mortgage provides that interest will be charged on that part, or any part thereof, of the outstanding principal which has not been paid beginning on the date that principal is disbursed thereunder, and continuing until the full amount of principal has been paid. Beginning on the date of initial disbursement, the undersigned will pay interest at the annual rate of ten per cent (10%) per annum ("Interest Rate"). Interest is calculated on the basis of a 360-day year and the actual number of days elapsed in any period for which interest may be due.

## 2. FINAL PAYMENT DATE.

A final payment of interest and the balance of the principal owed under the Note shall be due and payable on the Final Payment Date, as heretofore defined.

## 3. COVENANTS OF MORTGAGOR.

Mortgagor hereby covenants as follows:

(a) To pay said indebtedness and the interest thereon as herein and in said Note provided.

(b) To pay when due and before penalty attaches thereto all taxes, special taxes, special assessments, water charges and sewer service charges against said property (including those theretofore due), and to furnish Mortgagee, upon request, with duplicate receipts therefor.

(c) To keep the Mortgaged Property insured against loss or damage by fire and such other hazards, perils and risks as are customarily insured against by businesses of like size and type, paying all premiums with respect thereto; and such insurance to be maintained by the Mortgagor shall include: insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and owners public liability insurance and other risks as the Mortgagee may reasonably require in amounts at least equal to the full replacement value of the Premises, and comprehensive public liability insurance against bodily injury and property damage with such limit to be no less than Two Million Dollars (\$2,000,000.00)

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for bodily injury and Five Hundred Thousand Dollars (\$500,000.00) for property damage, an "umbrella form" excess liability coverage in amounts not less than aforesaid being acceptable for compliance with the bodily injury and property damage requirements, or such other amounts as the Mortgagee may reasonably, from time to time, require. Mortgagor shall provide Mortgagee:

(i) Copies or certificates of the insurance policies required herein shall reflect the Mortgagee as loss payee and shall be delivered by the Mortgagor to the Mortgagee and, in the event of expiring policies throughout the term hereof, copies of certificates of any new or renewal policies shall be promptly delivered by the Mortgagor to the Mortgagee at least twenty (20) days prior to the current policy's expiration date. All policies of insurance shall contain a statement that the insurer shall not terminate or fail to renew the policy except upon furnishing Mortgagee with Notice of such fact at least twenty (20) days prior to the occurrence of such event.

(ii) Policies of insurance provided herein shall name the Mortgagor and the Mortgagee as insureds as their respective interests may appear.

(iii) All insurance required herein shall be effected with generally recognized responsible insurance companies selected by the Mortgagor and reasonably satisfactory to the Mortgagee and may be by blanket insurance policy or policies.

(iv) All insurance policies insuring against casualty, rent loss or business interruption and other appropriate policies shall include noncontributing Mortgagee endorsements in favor of and with loss payable to Mortgagee, in accordance with Mortgagee's interest and priority of lien, as well as, waiver of subrogation rights.

(d) In the event of any damage to or destruction of the Mortgaged Property or any part thereof (a "Casualty"), the Mortgagor shall give prompt written notice thereof to the Mortgagee and further covenants that:

(i) In the event of a Casualty, the amount of which exceeds Ten Thousand Dollars (\$10,000.00), the Insurance Proceeds ("Insurance Proceeds") shall be payable to the Mortgagee, and the Mortgagor hereby authorizes and directs any affected insurance company to make payment of such proceeds directly to the Mortgagee. If the Mortgagor and the insurance company shall fail to otherwise agree during the sixty (60) day period following such casualty to settle a claim, the

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Mortgagee, in the event of a default by Mortgagor, is hereby authorized and empowered by the Mortgagor to settle, adjust or compromise any claims for loss, damage or destruction under any policy or policies of insurance regardless of whether the claim for loss does not exceed Ten Thousand Dollars (\$10,000.00).

(ii) Unless the Mortgagor and Mortgagee shall otherwise agree, in the event of a casualty, if the Mortgagor is not in default hereunder, and the Insurance Proceeds as supplemented by the Mortgagor are sufficient in the Mortgagee's reasonable judgment to effect restoration, then the Mortgagee shall apply all insurance proceeds with respect thereto, after deducting therefrom all costs and expenses (regardless of the particular nature thereof and whether incurred with or without suit), including reasonable attorneys' fees, incurred by it in connection with such Insurance Proceeds, to the restoration of the Mortgaged Property to the extent such Insurance Proceeds are necessary to return the Mortgaged Property as nearly as practicable to its condition existing as of the date of this Mortgage. Such restoration shall be in effect solely in accordance with plans and specifications and construction contracts previously submitted to and approved by the Mortgagee. Unless the Mortgagor and Mortgagee shall otherwise agree, the Mortgagor shall retain any such Insurance Proceeds remaining after any such restoration, providing Mortgagor is not then in default of any of the terms or conditions of this Mortgage or the Note, and in the event of a default, Mortgagee may retain the aforesaid excess Insurance Proceeds and apply the same to the indebtedness hereby secured.

(iii) Nothing herein contained shall be deemed to excuse the Mortgagor from repairing or maintaining the Mortgaged Property or restoring all damage to or destruction of the Mortgaged Property, regardless of whether or not there are Insurance Proceeds available or whether any such proceeds are sufficient in amount, and the application or release by the Mortgagee of any Insurance Proceeds shall not affect the obligation of the Mortgagor with respect to such restoration.

(iv) In the event of a foreclosure of this Mortgage or other transfer of title or assignment of the Mortgaged Property in extinguishment, in whole or in part, of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to all policies of insurance required herein shall inure to the benefit of and pass to the successor in interest to the Mortgagor or the purchaser or grantee of the Mortgaged Property.

(e) Immediately after any destruction or damage to the Property, to commence and complete the re-building or restoration of buildings and improvements and Property now or hereafter on said Premises.

(f) To keep said Premises in good condition and repair without waste, and free from any mechanic's lien or other lien or claim of lien not expressly subordinate to the lien hereof, unless:

(i) Mortgagor agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee; or

(ii) Mortgagor contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Mortgagee's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Mortgaged Property; or

(iii) Mortgagor secures from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to the indebtedness due Mortgagee herein; or

(iv) Mortgagee posts an adequate bond or procures a title indemnity fund in amounts deemed by Mortgagee to be reasonably adequate.

(g) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said Property nor to diminish nor impair its value by any act or omission to act

(h) To comply with all requirements of law with respect to the Mortgaged Premises and the use thereof.

(i) Not to make, suffer or permit, without the written permission of the Mortgagee being first had or obtained any use of the Property for any purpose other than that for which is legally used.

(j) To pay for any recordation fees, filing fees or transfer fees of any manner required to be paid to any municipality or governmental body in order to place this Mortgage, and any other Loan Documents, on record.

4. ADVANCES.

In the event of failure of the Mortgagor to make any payment of whatever nature, periodic or otherwise required by the terms hereof or by the provisions of said Note secured hereby, the terms of which Note are hereby incorporated into and made an express part of this Mortgage, the Mortgagee may, at its option, discharge such

obligation of the undersigned by itself advancing such payment; and, in that event, all such advances shall be added to the unpaid balance under said Note as of the first day of the month during which such advance is made, and the advance and interest thereon shall be secured hereby as if a new such Note and Mortgage were executed and delivered. Any additional Advances made within twenty (20) years from the date hereof shall be secured hereby to the same extent as if such advances were made on the date of the execution hereof. Mortgagee shall provide Mortgagor with statements of account at regular intervals stating the indebtedness payable as of a date specified therein.

5. PERFORMANCE.

That in the event of failure to perform any of the covenants or conditions herein, or in the Note, Mortgagee may do on Mortgagor's behalf everything so covenanted or conditioned; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys, including reasonable attorneys' fees, together with interest thereon at the rate then applicable under the terms of the Note hereby secured shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents and proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

6. ADVANCES SECURED.

That it is the intent hereof to secure payment of said Note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the Mortgage indebtedness under the terms of this Mortgage, including, but without limiting, any advances made pursuant to paragraph 4 or elsewhere hereunder.

7. ACCELERATION.

At the option of the Mortgagee or the holder of the Note all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in said Note or Mortgage, to the contrary, become immediately due and payable:

(a) If the Mortgagor sells, conveys, transfer, assigns, or in any manner further encumbers any portion or any interest in any portion of the Premises or Property; or

(b) If ownership of the Premises or Property becomes vested in a person or entity other than the undersigned; or

(c) If there is an absolute assignment of any or all of the beneficial interest in the Mortgagor; or

(d) If there is a transfer of the risks and benefits of ownership of the Property or Premises under a contract of sale or lease of all or substantially all of the Property or Premises.

8. DEFAULT AND ACCELERATION.

(a) That time is of the essence hereof and if default or breach be made in performance of any covenants, term or condition herein contained or in making any payment under said Note or obligation or any extension or renewal thereof, or in the payment of any taxes or assessments, or in the payment of any manner of late charge, or cost or fee, imposed in accordance with the provisions hereof, or if proceedings be instituted to enforce any other lien or charge upon any of said Property, or if proceedings in bankruptcy be instituted by or against the Mortgagor, or if the Mortgagor makes an assignment for the benefit of its creditors or if its property be placed under control of, or in custody of, any Court or if the Mortgagor abandons any of said property 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 all sums secured hereby immediately due and payable (an acceleration) and apply toward the payment of said Mortgage indebtedness, any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, exercise any other rights of enforcement it may have, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Notwithstanding anything to the contrary contained herein, in the event of any act or default allowing acceleration of the indebtedness evidenced hereby or any breach hereto for default hereunder, the Mortgagee shall mail notice to the Mortgagor of the note secured hereby specifying:

(i) The breach;

(ii) The action required to cure such breach;

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(iii) A date, not less than ten (10) days from the date the notice is mailed to the undersigned by which time such breach must be cured in the event of monetary items and twenty-one (21) days in the event of other covenants and agreements; and

(iv) That failure to cure such breach or breaches on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage.

(b) If the breach is not cured on or before the date specified in the notice, Mortgagee may, without prejudicing any of its rights with respect to the Note or other loan documents, proceed to foreclose this Mortgage by judicial proceedings and according to the Illinois Statutes in such case provided, exercise any other rights or remedies available to it, and assess and collect interest at the Default Interest Rate retroactive to the date the default first commenced. No failure, even though repeated, by Mortgagee to exercise any option contained in this Mortgage or the Note secured hereby, and no waiver, even though repeated, of performance of any of the covenants contained in either such instrument shall in any way affect the right of the Mortgagee thereafter to exercise such option or to require or enforce performance of such covenants, terms or conditions. In the event of a non-monetary breach and a cure is, in the sole opinion of the Bank, imminent, then, and in that event, the Mortgagee may allow the Mortgagor's beneficiary a reasonable time to cure.

## 9. ATTORNEYS' FEES.

Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with:

(a) Any dispute of whatever nature as to the debt hereby secured or the lien of this Mortgage or any litigation to which the Mortgagee may be made a party on account of this Mortgage, Note, or the debt hereby secured, or which may affect the title to the Property securing the indebtedness hereby secured, or which may affect said debt or lien.

(b) Preparations for the commencement of or for conduct of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not such suit is actually commenced. Mortgagee may in connection with any of the matters herein mentioned, pay and incur at its discretion all expenses, including, but not by way of limitation, court costs, publication expenses, expenses of title examination, guaranty policies, recording fees, Torrens Certificates, lien and judgment searches, and Sheriff's or Magistrate's commissions.

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(c) All such items of expense herein mentioned including reasonable attorney's fees shall become so much additional indebtedness secured hereby and shall be immediately due and payable by the Mortgagor with interest thereon at the rate then applicable under the terms of the Note hereby secured.

## 10. CONDEMNATION.

In the event that the Mortgaged Property, or any part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("condemnation"), or should the Mortgagor receive any notice or other information regarding such proceeding, the Mortgagor shall give prompt written notice thereof to the Mortgagee.

(a) The Mortgagee shall be entitled to all claims for damages (including damages to grade) and all compensation, awards and other payments or relief therefor (the "proceeds of Condemnation"), and shall be entitled at its option to commence, appear in and prosecute in its own name any action or proceedings. The Mortgagee shall also be entitled to make any compromise or settlement in connection with any Condemnation. All Proceeds of Condemnation awarded to the Mortgagor are hereby assigned to the Mortgagee and the Mortgagor agrees to execute such further assignments of the Proceeds of Condemnation as the Mortgagee may reasonably require.

(b) Unless the Mortgagor and Mortgagee shall otherwise agree in writing, in the event of a Condemnation, if (i) the Mortgagor is not in default hereunder, and (ii) the Proceeds of Condemnation as supplemented by the Mortgagor are sufficient in the Mortgagee's reasonable judgment to effect restoration, then the Mortgagee shall apply all Proceeds of Condemnation with respect thereto, after deducting therefrom all reasonable costs and expenses (regardless of the particular nature thereof and whether incurred with or without suit), including reasonable attorneys' fees, incurred by it in connection with such Proceeds of Condemnation, to the restoration of the Mortgaged Property to the extent such Proceeds of Condemnation are necessary to return the Mortgaged Property as nearly as practicable to its condition existing as of the date of this Mortgage. Such restoration shall be in effect solely in accordance with plans and specifications and construction contracts previously submitted to and approved, in writing, by the Mortgagee. Unless the Mortgagor and Mortgagee shall otherwise agree, the Mortgagee shall apply any such Proceeds of Condemnation remaining after any such restoration to the Indebtedness hereby secured, and the monthly payments of principal remaining to be paid thereafter shall be reduced by the amount resulting from dividing the

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Proceeds of Condemnation applied to the Indebtedness by the number of monthly payments remaining to be paid hereunder and under the Note, and in no event shall the final payment to satisfy the debt hereunder extend beyond the Final Payment Date, unless in accordance with paragraph Two (2) above.

(c) Nothing herein contained shall be deemed to excuse the Mortgagor from restoring the Mortgaged Property, regardless of whether or not there are any such proceeds of Condemnation or whether such Proceeds of Condemnation are sufficient in amount, and the application or release by the Mortgagee of any Proceeds of Condemnation shall not affect the obligations of the Mortgagor under this Mortgage.

## 11. ASSIGNMENTS OF RENTS AND LEASES.

All easements, rents, leases, management agreements, issues and profits of said Premises are specially 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 be written or verbal, and it is the intention hereby to pledge said easements, rents, leases, management agreements, 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 Mortgagee reserves the right to require Mortgagor to execute a separate Assignment of Rents, or appropriate document.

## 12. RECEIVER.

That upon the commencement of any foreclosure proceedings hereunder, the Mortgagee shall be entitled to move the court in which suit is filed at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the solvency of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of said Premises, to 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 any statutory period of redemption, which statutory period of redemption, if any, Mortgagor hereby acknowledges that Mortgagor does hereby waive, now and forever. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the Premises, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and make and pay all or any part of the indebtedness secured hereby or any deficiency decree entered in such foreclosure proceedings. The provision herein for the



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appointment or continuation of the appointment of a receiver during a period of redemption shall not be construed as affecting any waiver of the right of redemption contained in this mortgage.

## 13. PREPAYMENT.

The Note secured by this Mortgage may be prepaid without penalty or premium.

## 14. RIGHTS CUMULATIVE.

That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein, in the Note, the loan documents, or by law conferred, and may be enforced concurrently, therewith; that wherever the context hereof requires, the masculine gender, shall include the feminine and the neuter, and the singular number, shall include the plural; that all rights and obligations under this Mortgage, Note and loan documents, shall extend to and be binding upon the respective successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

## 15. RELEASE AND PARTIAL RELEASE AND MORTGAGE.

(a) Providing that no event of default exists as such events are defined in this Mortgage and in any other of the Loan Documents, and notwithstanding any provision of paragraph 8 to the contrary, the Mortgagee shall release its Mortgage Lien to as any individual condominium unit upon the payment of a Fifty Dollar (\$50.00) per unit Release Fee (which shall not be credited to the principal of the loan) and delivery of an amount equal to the sum of Ten Thousand Dollars (\$10,000.00) exclusive of the aforesaid release fee.

(b) That the entire Mortgage shall be released by Mortgagee by proper instrument upon payment to it of all indebtedness secured hereby and payment to Mortgagee of a release fee in the amount of Two Hundred Dollars (\$200.00) which fee shall be so much additional indebtedness secured hereby.

## 16. WAIVER OF RIGHT OF REDEMPTION AND OTHER RIGHTS.

To the full extent permitted by law, Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisement of

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the Property or Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of all persons claiming or having any interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property or Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be hereby waived and surrendered to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note.

## 17. RECORDATION.

Mortgagor and Mortgagor's beneficiary hereby covenant as follows:

(a) Mortgagor or its beneficiary forthwith upon the execution and delivery of this Mortgage and thereafter from time to time, will cause this Mortgage, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien hereof upon, and the interest of Mortgagee in, the Mortgaged Property.

(b) Mortgagor, or its beneficiary will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and acknowledgement of this Mortgage, any mortgage supplemental hereto, and any and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note and this Mortgage.

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## 18. REPRESENTATIONS.

(a) That this Mortgage and Note it secures and all other security instruments have been duly executed and delivered by the respective parties thereto, have not been amended or modified, or assigned, are in full force and effect and are legal, valid and binding obligations of the respective parties thereto in accordance with their respective terms; and

(b) Mortgagor and Mortgagor's beneficiary is not a party to any agreement or instrument materially and adversely affecting its present or proposed business, properties or assets, operation or condition, financial or otherwise; and

(c) Mortgagor and Mortgagor's beneficiary is not in default in the performance, observance or fulfillment of any of the material obligations, covenants or conditions set forth in any agreement or instrument to which it is a party.

(d) Litigation. There is not now pending against or affecting Mortgagor or Mortgagor's beneficiaries nor, to the knowledge of Mortgagor or Mortgagor's beneficiaries is there threatened, any action, suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect its financial condition or operation.

## 19. MISCELLANEOUS.

(a) Severability. In the event any one or more of the provisions contained in this Mortgage or in the Note or in any of the loan documents shall for any reason whatsoever be held to be inapplicable, invalid, illegal, or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such applicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

(b) Successors. All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of Mortgagor and the successors and assigns of Mortgagee.

(c) Estoppel. That Mortgagor will on the request of Mortgagee furnish a written statement of the amount owing on the obligation which this Mortgage secures and therein state whether or not Mortgagor claims any defenses or offsets thereto.

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(d) Transfer. The Mortgagor covenants that in the event the ownership of said Property or any part thereof becomes vested in a person other than Mortgagor, which shall be permitted only in accordance with all applicable provisions hereof, Mortgagee may, without notice to the Mortgagor, deal with such successor successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the original Mortgagor.

(e) Time. Time is of the essence of this Mortgage.

(f) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage, the Note, or in any of the loan documents are for convenience or reference only and shall not be construed in any manner whatsoever to limit or define the content, scope, or intent of the provision hereof.

## 20. ADDITIONAL EVENTS OF DEFAULT.

Without the prior written consent of Mortgagee, any of the following, shall constitute an additional event of default under this Mortgage:

(a) the imposition of any lien not subordinate to this Mortgage against the property except for a lien of the current real estate taxes, subject to the provisions of paragraph 3(f)(i) through 3(f)(iv) above; or

(b) the transfer of any portion of the beneficial interest of Mortgagor; or

(c) a sale out of the ordinary course of business of all, or substantially all, of the assets of Mortgagor's beneficiaries; or

(d) the dissolution or liquidation of Mortgagor's beneficiaries.

## 21. ACCELERATION NOT DEPENDENT.

That in order to accelerate the maturity of the indebtedness hereby secured because of the failure of the Mortgagor to pay any tax, assessments, liability, obligation of any manner or encumbrance upon said property as herein provided, it shall not be necessary nor requisite that Mortgagee shall first pay the same.

## 22. INCORPORATION OF TERMS OF PROMISSORY NOTE AND OTHER LOAN DOCUMENTS.

This Mortgage secures a Promissory Note and the Loan Documents bearing even date herewith to said Mortgagee. All of the terms and

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conditions of said Promissory Note and other loan documents are hereby incorporated into and made an express part of this Mortgage as if fully recited at length herein.

## 23. NOTICES.

All notices hereunder shall be in writing and served upon the parties as follows:

If to Mortgagee:

PATRICK GIBBONS  
3734 N. Sheffield  
Chicago, IL 60613

If to the Mortgagor:

PARKWAY BANK AND TRUST COMPANY  
4800 N. Harlem Avenue  
Harwood Heights, IL 60656

Notice shall be deemed served when delivered in person, or, if by mail, the time of service shall be by the postmarked date.

## 24. EFFECT OF EXTENSIONS AND AMENDMENTS.

If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guaranties therefor be released, all persons now or at any time hereafter liable therefor, or interested in the Property or 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 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 Property or Premises or any part thereof or any interest therein, with or without the consent of Mortgagee, shall take the said lien subject to all of the rights of Mortgagee to amend, modify, extend or release the Note, this Mortgage or any other indebtedness hereby secured, in each and every event 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.

## 25. EXCULPATION.

This Mortgage is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in its as such Trustee (and said PARKWAY BANK AND TRUST COMPANY hereby warrants



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that it possession 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 said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said PARKWAY BANK AND TRUST COMPANY personally is 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.

IN WITNESS WHEREOF, the undersigned, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee under a Trust Agreement dated September 27, 1991 and known as Trust Number 10141, has caused these presents to be signed by its ASST. VICE PRESIDENT/TRUST OFFICER and the corporate seal to be hereunto affixed and attested by its ASST. TRUST OFFICER this 11th day of October, 1991.

PARKWAY BANK AND TRUST COMPANY,  
as Trustee as aforesaid and  
not personally

By: *[Signature]*  
Its Asst. V.P./Trust Officer

ATTEST:

*[Signature]*  
Its Asst. Trust Officer

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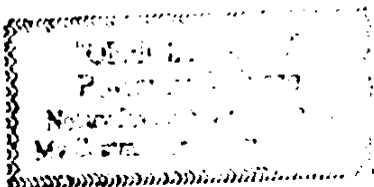
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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF C O O K )

I, \_\_\_\_\_ the undersigned, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ROSANNE DUPASS \_\_\_\_\_, the ATP/TO of PARKWAY BANK AND TRUST COMPANY and JOANN KUBINSKI \_\_\_\_\_ ASST., Land Trust Officer thereof, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ATO/TO and Land Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said PARKWAY BANK AND TRUST COMPANY as Trustee as aforesaid, for the uses and purposes therein set forth; and said Land Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 11th day of October, 1991.

*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public



This Mortgage was prepared by \_\_\_\_\_ and is to be mailed to:

Mr. Hal A. Lipshutz  
LEVIT AND LIPSHUTZ  
1120 W. Belmont Ave.  
Chicago, IL 60657-3313  
Tel: 312/975-0030

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