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Rental Property
Improvement Program
City Loan

MORTGAGE

THIS MORTGAGE (the "Mortgage") made this 28th day of March, 1983, between Hawthorne Bank of Wheaton, not personally but as Trustee under Trust Agreement dated Nov. 10, 1982 and known as Trust Number 82-219 ("Mortgagor" herein) and The City of Chicago ("Mortgagee" herein).

R E C I T A L S:
John Storn, Donald Brummerstedt, Ernest Schatz,
Raymond David

WHEREAS, Mortgagor and Veverka, Thieman ("Co-Borrower herein") have executed and delivered to Mortgagee a City Loan Agreement of even date herewith wherein the Mortgagee agrees to lend and Co-Borrower agree to borrow up to the principal amount of ~~hundred and fifty~~ ten thousand five Dollars (\$10,565), which City Loan Agreement provides the terms and conditions for payment thereon with a final maturity of February 20, 1995 unless sooner paid or satisfied, hereinafter called the "Agreement"; and

WHEREAS, Lender requires that the prompt payment of the indebtedness recited in the Agreement including the interest due in accordance with the terms thereof, be secured by this Mortgage executed and delivered by Mortgagor to Mortgagee.

NOW, THEREFORE, Mortgagor, to secure payment of the indebtedness due or to become due pursuant to the Agreement and this Mortgage and the performance of the covenants herein and therein contained to be performed, kept and observed by Co-Borrower, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby CONVEY AND WARRANT unto the Mortgagee, its successors and assigns, the real estate situated in the City of Chicago, County of Cook and State of Illinois, as more particularly described in Exhibit A attached hereto and made a part hereof.

TOGETHER with all easements, rights of way, licenses, privileges, tenements, hereditaments and appurtenances belonging thereto and all rents, issues, proceeds and profits therefrom, including all right, title, estate and interest of Mortgagor therein at law or in equity;

TOGETHER with all buildings, structures and improvements now or hereafter erected thereon and all materials intended for construction, reconstruction, alteration and repair of such buildings, structures and improvements now or hereafter erected thereon, all of which materials shall deemed to be included within the real estate immediately upon the delivery thereof to the premises, and also all machinery, apparatus, equipment, goods, systems and fixtures of every kind and nature now or hereafter located in or upon or affixed to said real estate or any part thereof, owned or hereafter acquired and used or useable in connection with any present or future operation of the building on the real estate, including without limitation, all heating, lighting, refrigerating, ventilating, air conditioning, air cooling, lifting, fire extinguishing, plumbing, cleaning, communications, and power equipment, sys-

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tems and apparatus; all gas, water and electrical equipment, systems and apparatus; all engines, motors, tanks, pumps, screens, storm doors, storm windows, shades, blinds, awnings, floor coverings, cabinets, partitions, conduits, ducts and compressors; and all items of furniture, furnishings, equipment and personal property owned by Mortgagor and used in the operation of said real estate; it being understood and agreed that all such machinery, equipment, apparatus, goods, systems and fixtures are or will become a part of the real estate and are acknowledged to be a portion of the security for the indebtedness secured hereby and covered by this Mortgage; and as to any of the aforesaid property which does not so form a part of the real estate or does not constitute a "fixture" (as defined in the Uniform Commercial Code of the State of Illinois (the "Code")), this Mortgage is hereby deemed to be a Security Agreement under the Code for the purpose of creating a security interest in such property, which Mortgagor hereby grants to the Mortgagee as "Secured Party" (as defined in the Code); all of the foregoing, taken together with real estate, are hereinafter sometimes collectively referred to as the "Mortgaged Premises."

TO HAVE AND TO HOLD the Mortgaged Premises unto the Mortgagee, its successors and assigns, forever, for the uses and purposes set forth herein. Mortgagor covenants that at the time of the execution and delivery of this Mortgage it holds fee simple title to the Mortgaged Premises and has the right and power, and has been duly authorized and directed, to grant, mortgage and convey the same in the manner and form herein provided; and that the Mortgaged Premises are free from all liens and encumbrances whatsoever excepting only the lien of general and special real estate taxes not yet due and payable; and the first mortgage lien, and second mortgage lien if any, identified in the Rider attached hereto and made a part hereof [such Rider being attached hereto only if there is a first mortgage or second mortgage lien in existence on the Mortgaged Premises]; and that Mortgagor will defend the rights and privileges accruing to the Mortgagee on account of this Mortgage forever against all lawful claims and demands whatsoever.

THIS MORTGAGE IS GIVEN TO SECURE: (i) payment of the indebtedness secured by and (ii) the performance of each and every of the covenants, conditions and agreements contained in the Agreement or the Mortgage or in any other instrument to which reference is expressly made in this Trust Deed.

MORTGAGOR, for itself, its successors and assigns, HEREBY COVENANTS AND AGREES WITH MORTGAGEE that:

1. PAYMENT AND COMPLIANCE WITH THE AGREEMENT.

Grantor will duly and punctually pay all principal and interest due as provided in the Agreement secured by this Mortgage, and will otherwise comply with the terms and conditions of the Agreement, at the times and in the manner therein provided.

2. EVENTS OF DEFAULT.

In case one or more of the following events ("Events of Default") shall occur or exist, to-wit:

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A. If a default shall occur in the performance or observance of any covenant, term, provision or condition of this Mortgage to be performed or observed by Mortgagor, which default shall remain uncured after a date specified by Mortgagee in written notice to Mortgagor declaring such default but in no event shall such date be less than thirty (30) days from the effective date of such notice; or

B. If an Event of Default (as therein defined) shall have occurred under the Agreement; or

C. If all or any part of the Mortgaged Premises or any interest therein is sold, transferred, pledged or conveyed or if the beneficial interest in or power of direction under the title-holding trust of the Mortgaged Premises is sold, transferred, assigned, pledged or conveyed, in whole or in part (excluding therefrom any collateral assignment applicable to the First Mortgage or Second Mortgage), or if the owner of said beneficial interest is a partnership, any change in, or substitution or withdrawal of, any general or special partner of the owner, or if the owner is a corporation, any sale, assignment, pledge or other transfer of the majority of the stock of said owner,

then, in any such event, at the option of Mortgagee, the entire unpaid principal balance due on the indebtedness recited in the Agreement and all accrued and unpaid interest thereon, and any other sums secured hereby shall become due and payable and thereafter, each of said amounts shall bear interest at the rate of 10% (the default Interest Rate). All costs and expenses incurred by, or on behalf of, Mortgagee (including without limitation attorneys' fees and expenses) occasioned by any Event of Default by Mortgagor hereunder shall become immediately due and payable and shall bear interest at the Default Interest Rate from the date of advancement until paid. After the occurrence or existence of an Event of Default, Mortgagee may institute, or cause to be instituted, proceedings for the realization of its rights under this Mortgage and the Agreement.

3. RIGHTS, POWERS AND REMEDIES OF THE MORTGAGEE.

Upon the occurrence or existence of an Event of Default, Mortgagee may at any time thereafter, at its or their election and to the extent permitted by law:

A. Proceed at law or in equity to foreclose the lien of this Mortgage as against all or any part of the Mortgaged Premises and to have the same sold under the judgment or decree of a court of competent jurisdiction; and

B. Advertise the Mortgaged Premises or any part thereof for sale and thereafter sell, assign, transfer and deliver the whole, or from time to time any part, of the Mortgaged Premises, or any interest therein, at private sale or public auction, with or without demand upon Mortgagor, for cash, on credit

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or in exchange for other property, for immediate or future delivery, and for such price and on such other terms as the Mortgagee may, in its discretion, deem appropriate or as may be required by law. The exercise of this power of sale by the Mortgagee shall be in accordance with the provisions of any statute of the state in which the Mortgaged Premises are located, now or hereafter in effect, which authorizes the foreclosure of a Mortgage by power of sale or any statute expressly amending the foregoing.

Mortgagor agrees that Mortgagee may be a purchaser of the Mortgaged Premises or any part thereof or any interest therein at any sale, whether pursuant to foreclosure, power of sale or otherwise, and may apply upon the purchase price the indebtedness secured hereby. Any purchaser at a sale of the Mortgaged Premises shall acquire good title to the property so purchased, free of the lien of this Mortgage and free of all rights of redemption in Mortgagor. The receipt of the officer making the sale under judicial proceedings or of Mortgagee shall be sufficient discharge to the purchaser for the purchase money and such purchaser shall not be responsible for the proper application thereof.

Mortgagor hereby waives, to the extent permitted by law, the benefit of all appraisement, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, the trust estate and all persons beneficially interested therein and each and every person acquiring any interest in or title to the Mortgaged Premises subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by the provisions of Chapter 77, Section 18(b) of the Illinois Revised Statutes.

3. SUBORDINATION OF MORTGAGE

Mortgagor has previously executed and delivered a Mortgage and Trust Deed as described in the Rider attached and made a part hereof. Mortgagor hereby agrees to submit to Mortgagee immediately upon receipt copies of all notices or demands pertaining to an Event of Default sent by or on behalf of the owner and holder of the Mortgage and/or Trust Deed recited in the Rider attached.

This Mortgage and the lien created hereunder shall be, and the same are hereby made, and shall continue, subject and subordinate to the lien created by, as well as the terms, covenants and conditions contained in the Mortgage and Trust Deed recited in the Rider attached.

* * *

IN WITNESS WHEREOF this Mortgage has been duly

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executed as of the date first above written.

HAWTHORNE BANK OF WHEATON, TRUSTEE UNDER
TRUST AGREEMENT #82-219.

BY: Raymond H. Myers
(Mortgagee) Vice President & Trust Officer

(Mortgagee)

RETURN TO:

Joel D. Birman
Assistant Corporation Counsel
121 N. LaSalle
City Hall Room 610
Chicago, Illinois 60602
(312)744-0224

This instrument is executed by HAWTHORNE BANK OF WHEATON, Wheaton, Illinois, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by HAWTHORNE BANK OF WHEATON are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be asserted against HAWTHORNE BANK OF WHEATON in connection of any of the covenants or conditions or representations contained in this instrument, and the same shall only be available to the assets described herein.

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EXHIBIT A

DESCRIPTION OF PROPERTY

Lot 1 in Block 3 in Nils F. Olson's Subdivision of all that Part of the Northwest Quarter of the Southwest Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, and

bearing the Permanent Index Number of 13-36-308-017 and

commonly known as 3105-07 W. Cortland, Chicago, Illinois

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DEPT-09 MISC

\$3.00

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COOK COUNTY RECORDER

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CHICAGO, ILL.

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