

UNOFFICIAL COPY

92521708

DEPT-01 RECORDINGS

\$25.00

T#9999 TRAN 8341 07/16/92 09:30:40

#9933 # * 92-521708

COOK COUNTY RECORDER

(Above Space For Recorder's Use Only)

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

THIS INDENTURE, made July 9 1992, between MAGES/COMROV PARTNERSHIP
1056 W. Belmont Chicago, Illinois 60657
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and Pergo, Inc., an Illinois corporation
7450 Skokie Blvd. Skokie 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 \$230,000.00

DOLLARS (\$ 230,000.00), 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~~ in installments as provided in said note, with a final payment of the balance due on the 1st day of June, 1993, 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 7450 Skokie Blvd. Skokie, Illinois 60077

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 performed, 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:

See legal description marked "Exhibit A" attached hereto and made a part hereof.

92521708

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, ~~inac or 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: MAGES/COMROV PARTNERSHIP

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)

MAGES/COMROV PARTNERSHIP, BY: _____ (Seal) _____ (Seal)

Herbert Comrov _____ (Seal) _____ (Seal)

Jack Mages _____ (Seal) _____ (Seal)

all its general partners

State of Illinois, County of _____, I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____

IMPRESS SEAL
" OFFICIAL SEAL "
Dorothy G. Hale
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/2/95

personally knows to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as 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 10th day of July 1992
Commission expires 1/2 1995 Dorothy G. Hale Notary Public

This instrument was prepared by Mages & Price, 555 Skokie Blvd Suite 595, Northbrook, Il. 60062 (NAME AND ADDRESS)

ADDRESS OF PROPERTY:

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

SEND SUBSEQUENT TAX BILLS TO:

(Name)

(Address)

DOCUMENT NUMBER

25

MAIL TO: NAME Pergo Inc.
ADDRESS 7450 Skokie Blvd.
CITY AND STATE Skokie, IL ZIP CODE 60077

OR RECORDER'S OFFICE BOX NO. _____

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00521108

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

1. Mortgages 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 mechanics, or other liens or claims for lien not expressly subordinated to the lien hereof; (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 ordinance with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages 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 Mortgages, 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 this mortgage or debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee herefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgages 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 Mortgagee, 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 Mortgagee covenant and agree to pay such tax in the manner required by any such law. The Mortgagee 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 secured hereby.

5. At such time as the Mortgagee are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagee 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. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing 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 Mortgages, such rights to be evidenced by the standard mortgage clause 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 respective dates of expiration.

7. In case of default in payment, Mortgages may, but need not, make any payment or perform any act hereinafter required of Mortgages 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 lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment, including attorney's 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 claim accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

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, foreclosure, tax lien or title or claim thereon.

9. Mortgages 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 Mortgages, 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 Mortgagee hereon contained.

10. When the indebtedness hereby secured shall become due, there shall be allowed and included as additional indebtedness in the foreclosure of 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 attorney's fees, appraisers' items, outlays for documentary and expert evidence, stenographic charges, publication costs and examinations, title insurance items to be expended after entry of the decree) or procuring a copy of abstract of title, title research, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary in order to protect the value of the premises. All expenditures and expenses of the Mortgagee shall be a lien in priority to all other claims against the premises 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 probate and bankruptcy proceedings, to which the Mortgagee or 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 or threatened title 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 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 overplus to Mortgages, 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, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the lien 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 proceedings, 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 Mortgagee, 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 useful 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, or any part, 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 Mortgagee 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 or varied or if any part of the security be released, variation or loss now or at any time hereafter liable therefor, or interested in said premises, shall be held to assist to such extension, variation or being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien therefor 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 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. The word "Mortgages" when used herein shall include the holder or holders, from time to time, of the note secured hereby.

UNOFFICIAL COPY

80521708

Property of Cook County Clerk's Office

5. THE LAND REFERRED TO IN THIS POLICY IS IN THE STATE OF ILLINOIS, COUNTY OF COOK AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THE WEST 25.81 FEET OF THE SOUTH 100.09 FEET LYING BELOW A HORIZONTAL PLANE OF 36.82 FEET ABOVE CITY DATUM (EXCEPT THE NORTH 10.0 FEET OF THE SOUTH 57.50 FEET LYING ABOVE A HORIZONTAL PLANE OF 21.09 FEET ABOVE CITY DATUM) ALSO THE SOUTH 100.09 FEET (EXCEPT THE WEST 25.81 FEET THEREOF) LYING BELOW A HORIZONTAL PLANE OF 35.01 FEET ABOVE CITY DATUM (EXCEPT THEREFROM THE WEST 9.0 FEET OF THE EAST 43.50 FEET OF THE NORTH 17.67 FEET OF THE SOUTH 100.09 FEET LYING ABOVE A HORIZONTAL PLANE OF 21.09 FEET ABOVE CITY DATUM) ALSO THE NORTH 25.0 FEET OF THE SOUTH 125.14 FEET OF THE EAST 46.52 FEET (EXCEPTING THEREFROM THE WEST 10.0 FEET THEREOF) LYING BELOW A HORIZONTAL PLANE OF 30.49 FEET ABOVE CITY DATUM AND ABOVE A HORIZONTAL PLANE OF 21.09 FEET ABOVE CITY DATUM OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A TRACT OF LAND TO WIT:

LOTS 19 AND 20 IN BLOCK 6 IN BAXTER'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS ALSO LOTS 1, 2, 3, 4 AND 5 IN THE SUBDIVISION OF LOTS 21, 22, 23 AND 24 IN BLOCK 6 OF BAXTER'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

14-20-423-017 - Lot 19
14-20-423-018 - Lot 20

92521708

UNOFFICIAL COPY

Property of Cook County Clerk's Office