

# UNOFFICIAL COPY

WHEN RECORDED  
MAIL TO:

92601997

BELMONT NATIONAL BANK OF CHICAGO  
3179 N. Clark St.  
Chicago, Illinois 60657  
Attention: Loan Department

SPACE ABOVE THIS LINE FOR  
RECORDER'S USE

BELMONT NATIONAL BANK OF CHICAGO  
3179 N. Clark Street  
Chicago, Illinois 60657

## LaSALLE NATIONAL TRUST N A Successor Trustee to MORTGAGE

THIS MORTGAGE made this 19th day of June, 1992, between  
\* LaSalle National Bank, as Trustee Under Last Trust dated 10/30/88 and known as  
Trust Number 43984, ~~AS TRUSTEE~~ ~~AS TRUSTEE~~ ~~AS TRUSTEE~~ ~~AS TRUSTEE~~ ~~AS TRUSTEE~~  
(hereinafter referred to as "Mortgagee") and the BELMONT NATIONAL BANK OF CHICAGO  
(hereinafter referred to as the "Mortgagor").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of  
Two Million and 00/100 Dollars (\$2,000,000.00), which indebtedness is  
evidenced by Mortgagee's Note dated May 1, 1992, (hereinafter  
referred to as the "Note"), which Note provides for payment of the indebtedness  
as set forth therein.

NOW, THEREFORE, Mortgagor, to secure the payment of the Note with interest  
thereon, the payment of all other sums and the interest thereon advanced in  
accordance herewith, to protect the security of this Mortgage, and the performance  
of the covenants and agreements of Mortgagee herein contained, Mortgagor does  
hereby mortgage, grant and convey to Mortgagee the following described real  
estate located in the County of Cook, State of Illinois:

LOTS 7, 8 AND 13 IN BLOCK 8 OF CROSS NORTH ADDITION TO CHICAGO, A SUBDIVISION OF  
THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 43 NORTH, RANGE  
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-61 RECORDINGS 327 50  
TR9999 TRIN 1740 08/13/92 10 13 00  
#7801 # \*--52--60 1997  
COOK COUNTY RECORDER

Permanent Tax No. 14-17-430-016-0000 AND 14-18-430-018-0000  
which has the address of 3450 N. Lincoln, Chicago, Illinois  
(herein "Property Address")

This instrument was prepared by: Daniel J. Kelly, Vice President  
Belmont National Bank of Chicago  
3179 N. Clark St., Chicago, Ill. 60657

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

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TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage and all of the foregoing together with said property (or the leasehold if the Mortgage is on a leasehold) are herein referred to as the "Premises".

Mortgagee covenants the Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is unencumbered and Mortgagee will warrant and defend generally the title to the Premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Premises.

## IT IS FURTHER UNDERSTOOD THAT:

1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. In addition, Mortgagor shall:

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed.

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish Mortgagee, upon request, with the original or duplicated receipts thereof, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, windstorm or such other hazards, as Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies or monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such a manner through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional renewal policies shall be delivered to and kept by Mortgagee and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, if its interest may appear, and in case of loss under such policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, signs upon demand, all receipts, vouchers and releases required or it by the insurance companies; Application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse Mortgagee from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(e) Keep said premises in good condition and repair without waste and free from any mechanics or other liens of claim not expressly subordinated to the lien hereof.

(f) Not suffer or permit any nuisance to exist on said Premises nor to suffer any repair of value by any act or omission to act.

(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee, constitute a default hereunder in respect of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.

4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee may do on Mortgagee's behalf everything so covenanted; Mortgagee may also do any act it may deem necessary to protect the lien hereof;

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and Mortgagee will repay upon demand any moneys paid or disbursed, including reasonable attorney's fees and expenses, by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance, or claim in divandica moneys as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any moneys for any purpose nor to do any act hereunder and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this mortgage.

5. Time is of the essence hereof, and if default is made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagee, or Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if Mortgagee and he the Premises, or fails to pay when due any charge or assessment, whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, 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 Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any moneys of Mortgagee held by Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.

6. Upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to Mortgagee or any party claiming under him, and without regard to the solvency of Mortgagee or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, who shall have power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether by redemption or not, and until the issuance of a deed in case of sale, but a deed may be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be validly made by the appointee or entry in possession of a receiver but he may elect to terminate any lease during the term hereof; and upon foreclosure of said premises, there shall be allowed and incurred as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of \_\_\_\_\_

\_\_\_\_\_ (20%) per annum, or if said rate of interest is higher than permitted by state law, then at the highest rate permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attorneys' fees, appraiser's fees, court costs and costs which may be estimated to include items to be expended after the entry of the decree, and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to creditors at any sale held pursuant to such decree the true title or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by Mortgagee in connection with any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby referred to; (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not initially commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which may affect the Premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest thereon up to the time of such sale, and the surplus, if any, shall be paid to Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

7. Extension of the time for payment or amortization or acceleration of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagee shall not operate to release in any manner the liability of the original Mortgagee and Mortgagee's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successor in interest.

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8. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other fees or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.

9. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or otherwise by law or equity and may be exercised concurrently, independently or successively.

10. The covenants contained herein shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.

11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of reconstructions of any documentation necessary to release this Mortgage.

13. Mortgagor hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

14. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

15. If Mortgagor is a corporation, Mortgagor hereby waives any and all rights of redemption from sale under any order of decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

AND HEREIN ATTACHED HERETO AND MADE A PART HEREOF

IN WITNESS WHEREOF, the undersigned have executed this Mortgage on the day and year first above written at Chicago, Illinois.

LaSALLE NATIONAL TRUST, N.A. Successor Trustee to

LaSalle National Bank, Land Trust

Under Trust Agreement dated 10/28/88

and known as Trust 413641. AS TRUSTEE AGENT AND NOT PERSONALLY

By: Nancy A. Stack  
VICE PRESIDENT

Nancy A. Stack  
attest: ASSISTANT SECRETARY

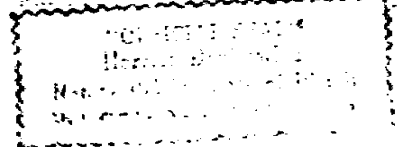
STATE OF ILLINOIS )  
                          ) ss  
COUNTY OF COOK     )

I, undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Bek, Vice President and Nancy A. Stack, Assistant Secretary, of LaSalle National Trust, N.A. personally known to me to be the same persons, whose names (is/are) subscribed to be the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instruments 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 notarial seal, this 23rd day of July 1992.

Harriet A. [Signature]  
Notary Public

My commission expires \_\_\_\_\_



SEE OTHER ATTACHMENTS HERE

AND MADE A PART HEREOF

92601097

92601097

SEE RIDER ATTACHED HERETO.

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE  
DATED June 1, 1992 UNDER TRUST NO. 23684

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 23684 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument, and it is expressly understood and agreed that nothing contained herein, in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay 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 hereby expressly waived by the mortgagor or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

U AND MADE A PART HEREOF

92601097

Clerk's Office



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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED June 1, 1992 (UNDER TRUST NO.) 33684

This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL TRUST, N.A., individually or as Trustee, shall have no obligation to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of the covenants herein contained. Trustee does not warrant, indemnify, defend title or be responsible for any environmental damage.

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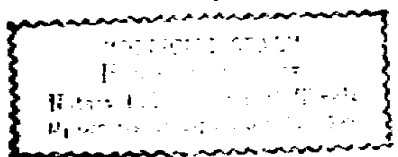
RIDER A

RETO AND MADE A PART HEREOF

1992 JUN 1 11 11 AM

who appeared free and voluntary

Given, under



*Daniel J. Pepin*  
 Notary Public

EXHIBIT "A"  
 LEGAL DESCRIPTION

DEPT-01 RECORDINGS \$23.50  
 T#9999 TRAN 1790 08/13/92 10:13:00  
 #7502 # \* -92-601998  
 COOK COUNTY RECORDER

LOTS 7, 8 AND 13 IN BLOCK 8 IN GROSS NORTH ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #14-19-430-016-0000 and 14-19-430-018-0000  
 RE: 3250 N. Lincoln Ave., Chicago, IL.

92601998

Prepared By: Daniel J. Pepin, Vice President  
3179 N. Clark St., Chicago, IL 60657

Mail To: BELMONT NATIONAL BANK of Chicago  
 3179 North Clark Street  
 Chicago, IL 60657-4485