

**UNOFFICIAL COPY**

92801926

**(Corporate Trustee Form)**

Loan No.

92801926

**THIS INDENTURE WITNESSETH:** That the undersigned

**STANDARD BANK AND TRUST COMPANY**

a corporation organized and existing under the laws of the State of Illinois, 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 October 9, 1992 and known as trust number 13547, hereinafter referred to as the Mortgagor, does hereby Mortgage and CONVEY to

**STANDARD BANK AND TRUST COMPANY**

a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the Mortgagee, the following real estate in the County of Cook

in the State of Illinois , to wit:  
ATTACHED HERETO AND FORMING A PART THEREOF:

UNITS 31A, 31B, 31C, 31D, 5A, 35B, 35C, 35D, 37A, 37B, 37C, 37D,  
43A, 43B, 43C, 43D, 45A, 45B, 45C, 45D, 49A, 49B, 49C, 49D, 51A,  
51B, 51C, 51D, 55A, 55B, 55C, 55D; OF CEDARWOOD CONDOMINIUMS AS  
DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL  
ESTATE: THE WEST 1/2 OF THE WEST 1/2 OF THE NORTH 1/2 OF LOT 10  
(EXCEPT THE NORTH 33.00 FEET THEREOF TAKEN FOR STREET) IN COUNTY  
CLERK'S DIVISION OF LOT 3 IN THE SUBDIVISION OF THE NORTH 1/2 OF  
THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 37  
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS; WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "C"  
TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 6, 1984, AS  
DOCUMENT 270315659, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST  
IN COMMON ELEMENTS.

24-18-300-035-1C01  
24-18-300-035-1002  
24-18-300-035-1003  
24-18-300-035-1004  
24-18-300-035-1005  
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24-18-300-035-1029  
24-18-300-035-1030  
24-18-300-035-1031  
24-18-300-035-1032

A/K/A 7131-7155 W. 107TH STREET, NORTHSIDE, IL 60482

**10** property (not exceeding three months after due), and to furnish Mortgagor upon request, duplicate receipts therefor, and all such items extended against property shall be conclusively deemed valid for the purpose of this instrument; (3) To keep the improvements now or hereafter on said premises in good condition, and to repair same as required by the Mortgagee, and to cause to be maintained against the property, until paid off, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagor; such insurance policies shall remain with the Mortgagor during said period or periods, and contain the usual clause satisfactory to the Mortgagor making them payable to the Mortgagor; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee. In a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagor is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagor; for such purpose; and the Mortgagor is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagor elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without weeds, and free from any mechanic's or other lien or claim of lien for wages or labor rendered for the construction of the property; (6) 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 of omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagor being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

8. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other expenses required or accepted, the undersigned promises to pay to the Mortgagor a proportionate portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagor, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagor, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagor advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagor is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagor and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted, that said Mortgagor may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any money paid or disbursed by Mortgagor for any of the above purposes and such money together with interest thereon at 6% per annum, 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 or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagor 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 Mortgagor to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagor shall not incur any personal liability because of anything it may do or omit to do hereunder;

E. 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

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount when hereafter advanced to the Mortgagor or 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 contract.

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GFC-Funktionsgruppen

An official seal for Diane M. Nolan, Notary Public, State of Illinois, Commission Expires 1-20-93.

Standard Testimony Instrument Model 3000

Standard Bank and Trust Company  
7800 West 95th Street  
Hickory Hills, Illinois 60521

and should be returned to after resurrections:

GIVEN under my hand and Notarized Seal this 26th day of October A.D. 1982

A corporation, and Linda Krajewski, A.T.O., personally known to me to be the same persons whose names are subscribed to the foregoing instrument.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bridgegate W. Burcham, A.V.P. & T.O., President of Standard Bank and Trust Company personally known to me to be the A.V.P. & T.O.

COUNTY OF \_\_\_\_\_

October 1992

IN WITNESS WHEREOF, the undersigned corporation, not personally but as trustee of a trust, has caused these presents to be signed by its  
A.V.P. & T.O., Xerox/Sequoia, and its corporate seal to be hereunto affixed and attested by its  
A.T.O.

This meeting is opened by the undersigned to personally bring it to the notice of the powers and authorities to whom the undersigned has been granted the right to do business in the state of New York, and to record his name as a member of the same, and to inform him that he is entitled to all the rights and immunities which are granted to members of the bar of the state of New York.

**UNOFFICIAL COPY**

## **THE MORTGAGE COVENANTS:**

(C) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

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\$700,000.00-- bears interest and is payable to Mortgagor as more fully described therein, and  
which Note, less which interest accrued theron as herein provided, is payable in monthly installments of

10 SECURITIES  
The principal sum of Seven Hundred Thousand and no/100 Dollars is due at the maturity of the Mortgagee bearing even date herewith in the principal sum of

**TO HAVE AND TO HOLD** the said Premises, with and belonging thereto, for the uses herein set forth; free from all charges and expenses of any kind, and for the term of one year, and thereafter, at the rate of £100 per annum, and with the same subject to the payment of all taxes, rates, or other charges which shall arise and be levied and collected by virtue of any law or laws of this Kingdom.

Writin' Note, together with all notes issued in substitution or exchange thereafter, and as many of the foregoing may from time to time be amended, is herein, called the "Note".

- COOK COUNTY RECORDER  
44444 TUNN 0001 10/28/92 12:11:00  
44433 3 36-92-801926  
187.5

County of Cook

COMPANY

1992 and known as trust number  
103 in trust duly recorded and delivered to the  
Mortgagee and trustee to

1

9.2650826

-QN ugo-

# UNOFFICIAL COPY

Mortgagor shall have waived such option to accelerate if, prior to the sale or transfer of Mortgagor and the person to whom the property is sold or transferred reach agreement in writing that the credit of such person is sufficient to pay all amounts due under this mortgage and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagor shall request. If Mortgagor is incapable, he or she shall execute a written instrument in agreement acceptable to Mortgagor. Mortgagor shall release Mortgagor from all obligations under this mortgage and the note securing it.

Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagor from dealing with any successor in interest of the Mortgagor in the same manner as with the Mortgagor, and said dealings may include forebearing to sue or extending the time for payment of the debt secured hereby, but said dealings shall not discharge or in any way affect the liability of the Mortgagor hereunder or the debt hereby secured.

C. That time is of the essence hereof and if default be made in performance of any covenant herein contained 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 said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor 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 if the Mortgagor abandon any of said property, or in the event of the filing of a suit to condemn all or a part of the property of this lien or in any of said events, the Mortgagor is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of this lien or any right of the Mortgagor hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default has been remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.

H. That the Mortgagor may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any disputes as to the debt hereby secured or the title to this instrument or any litigation to which the Mortgagor may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest thereon from the date of the filing of the action or suit to the date of the entry of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagor is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assigns.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondary and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements and all the aforesaid thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, excepting rental agents or other employees, or to employ said premises, buy furnishings and equipment thereon when deemed necessary, purchase, deduct, fine and expense coverage, insurance and other expenses of insurance, as may be determined by the Mortgagor in its sole discretion, allowing ordinary independent abstraction ownership in advance, to borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien or any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expense of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not in its sole discretion, headed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam thereto or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed is issued, then until the expiration of the statutory period during which it may be issued. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagor shall have all powers, if any, which it might have had without the aforesaid. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless the same be done in good faith.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be owned by the owner of the equity of redemption as a homestead, 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 the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree, whether there be a decree thereto in personam or not, and if a receiver shall be appointed, the same shall remain in possession until the expiration of the full period allowed by statute of redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be notified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagor to require or enforce performance of any such other and/or of said covenants; that whenever the context herein requires, the masculine gender of the words herein, if any, shall include the feminine and the neuter and the singular number as used herein shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor; and that the powers herein mentioned may be exercised as often as occasion thereto arises.

M. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee, does hereby grant and convey unto Standard Bank and Trust Company, the power, at the option of the Mortgagor, to make partial releases or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O. This mortgage is executed by the undersigned, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned hereby warrants that it possess 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 the said undersigned, either individually or as Trustee aforesaid, 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 warranted by the Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are 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, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee aforesaid, has caused these presents to be signed by its  
AVP & T.O. *x*, and its corporate seal to be hereunto affixed and attested by its A.T.O. *x*, Secretary, this

26th day of October

.A.D. 19 92

ATTEST: *Linda Krajewski*  
Linda Krajewski, A.T.O.

*Secretary*

STATE OF  
COUNTY OF

{ ss. }

I, the undersigned

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bridgette W. Scanlan, AVP & T.O.

personally known to me to be the AVP & T.O. *President* of Standard Bank and Trust Company

a corporation, and Linda Krajewski, A.T.O.

*Secretary* of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation at their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this

26th

day of October

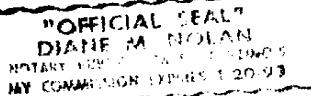
.A.D. 19 92

THIS INSTRUMENT WAS PREPARED BY:  
and should be returned to after recordation:

Dorothy L. Bortscheller  
Standard Bank and Trust Company  
7800 West 95th Street  
Hickory Hills, Illinois 60457



Notary Public



44080-3 05/89 © 1989 Standard Corporate Trustee Form Mortgage for use with  
Standard Securitization Settlement Note Form 31 MCTI and Assignment of Rentes Form 32ABCTI

BFC Forms Service #182442

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