BOX 393 WNOFFICIAL COPY 2812415

COOK COUNTY, ILLINOIS
FILED FOR RECORD

WHEN RECORDED MAIL TO:
MID-AMERICA NATIONAL BANK OF CHICAGO
130 East Randolph Drive

Chicago, Illinois 60601
Attention: Loan Department

92 NOV -2 AM 11: 30

92812415

Space above this line for Recorder's Use

#### MID-AMERICA NATIONAL BANK OF CHICAGO

130 East Randolph Drive Chicago, Illinois 60601

#### **MORTGAGE**

THIS MORTCAGE made this 30th day of October, 1992, between Leonard F. Amari, Andrew Davis III, Gerald A. Goldman, Seymour Kaplan, Ira J. Marcus, Elliot Weiner and American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated January 7, 1985 and known as Trust No. 63261 (hereinage) collectively referred to as "Mortgagor") and MID-AMERICA NATIONAL BANK OF CHICAGO (hereinage).

WHEREAS, Mortgagor is incepted to Mortgagoe in the principal sum of Three Hundred Forty-Five Thousand Dollars (\$345,000.00), which indebtedness is evidenced by Mortgagor's Note of even date herewith (hereinafter the referred to as the "Note");

WHEREAS, the Note provides for interest to be charged on the balance of the principal remaining from time to time outstanding at a rate which shall be (d) sted at intervals of twelve months;

WHEREAS, the initial interest rate charged under the Note for the first twelve months is equal to eight and one-half per cent (8.5%);

WHEREAS, during the remaining term of the Note, interest shall be charged on the balance of principal remaining from time to time outstanding at a rate equal to two jet cent (2%) above the Prime Rate in effect at Mortgagee subject, however, to a cap rate of twelve per cent (12%); and

WHEREAS, the Note provides for initial monthly installments of Two-tious and seven-hundred-seventy eight and 03/100ths, Dollars (\$2,778.03) on the 30th of each month commencing with Nevember, 1992 with the balance of the indebtedness, if not sooner paid, due and payable on October 30, 1997.

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

LOTS 32, 33 AND 34 IN SUNDMACHER AND GLADE'S SUBDIVISION OF BLOCKS 14 AND 15 IN SUBDIVISION OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART TAKEN FOR THE WIDENING OF NORTH ASHLAND AVENUE, BEING THAT PART LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 29 AFORESAID CONVEYED TO THE CITY OF CHICAGO, BY DEED RECORDED AS DOCUMENT 10512656), IN COOK COUNTY, ILLINOIS

Permanent Tax No. 14-29-108-007 and 008 which has the address of 3035-37-39 North Ashland Avenue, Chicago, Illinois 60657 (herein "Property Address")

This instrument was prepared by: Livingston Fairbank, Jr. 130 E. Randolph, Chicago, Illinois 60601

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TOGETHER WITH all the improvements now or hereinafter 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 estate if the Mortgage is on a leasehold) are herein referred to as the "Premises".

Mortgagor 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 Mortgagor 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 Mortgagor'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 charger as provided in the Note, and the principal of and interest on any future advances secured by this Mortgago.
  - 2. In addition, Mortgagor shall:
- (a) Promptly repair, restore or rebuild any improvements now or hereafter on the property which may become damaged or destroyed.
- (b) Pay immediately when due and payrob all general taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, and to furnish Mortgagee, upon request, with the original or duplicated receipts thereof, and all such items extended against said property shall be conclusively decreas valid for the purpose of this requirement.
- (c) Keep the improvements now existing or hereafter prected on the property insured against loss or damage by fire, lightning, windstorm or such other hazards, as Moriginger may reasonably require to be insured against other 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 or monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness of such agents or brokers and in such form as shall be satisfactory to hortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redescriben; such insurance policies, including the additional renewal policies shall be delivered to and kept by Mortgager and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss receipts, vouchers and releases required of it by the insurance companies; application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse Mortgager 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 expue. 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 lien of claim not expressly subordinated to the lien hereof.
- (f) Not suffer or permit any unlawful use of or any nulsance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.

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- (g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
  - (h) Comply with the provisions of any leases if this Mortgage is on a leasehold.
- (!) Pay the premiums for any life disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
- (j) In the event this Mortgage is on a unit in a condominium perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.
- 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 on account 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 Mort agree's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or cranpenents or proceedings involving a bankrupt or decedent, Mortgagee may do on Mortgagor's behalf everything so covenanted; Mortgagee may also do any act it may deem necessary to protect the lien hereof; and Mortgagor will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by Mortgagee for any of the above purposes and such monies 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 other wise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any monies for any purposes nor to do any act hereunder; and Mortgagee shall not hear, any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee to a proceed to foreclose this Mortgage.
- 5. Time is of the essence hereof, and if default be made in performance of any expensit 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 Frendises, or upon the filing of a proceeding in bankruptcy by or against Mortgagor, or 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 officer of the government, or if Mortgagor abandons 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 condominiums, townhouse, cooperative or similar owner's 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 Mortgagor, and apply toward the payment of said mortgage indebtedness any monies of Mortgagor held by Mortgagoe, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure sale may be made of the Premises en masse without the offering of the several parts separately.

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6. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose 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 attorneys' fees and expenses, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, postage, copying, secretarial and similar expenses, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the title as Mortgagee may deem to

be reasonably necessary to prosecute such suit or to exhibit to bidders title to, or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of prime plus 4% per annur, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankrupte; proceedings, to which the Mortgagee shall be 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 torcebsure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the Premises or the security preparations for the defense of any actual or threatened suit or proceeding which might affect the Premises or the security hereof.

- 7. Upon acceleration of the indebtedness secured hereby or abandonment of the Premises, Mortgagee shall be entitled, to the extent provided by applicable law, and at its sole option, to take possession of the Premises as Mortgagee-in-Possession, or to have a receiver appointed by a court, to enter upon, take possession of and manage the Premises and to collect the relats of the Premises including those past due. All rents collected by the Mortgagee-in-Possession or the receiver shall be applied first to payment of the costs of management of the Premises and collection of rents, including but not limited to, the Mortgagee-in-Possession's expenses and costs, receiver's fees, premiums on receiver's bonds, and rearonable attorneys' fees and expenses, and then to the sums secured by this Mortgage, in such order of application as the Mortgagee shall elect. The Mortgagee-in-Possession or the receiver shall be liable to account only for those rents and profits actually received.
- 8. To the full extent permitted by law, Mortgagor hereby coverants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take advantage of, any stay, exemption or extension law or any so-called "moratorium law" now or at any time hereafter enforce, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force provining for the valuation or appraisement of the Premises, or any part thereof, prior to any sale or sales thereof to be mode pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent a riskiction; or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full catent permitted by law, Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, on its own behalf, on behalf of all persons claiming or having an interest by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, at being the intent hereof that any and all such rights of reinstatement and redemption are and shall be deemed to be waived to the full extent permitted by law and by Sections 15-1601 and 1602 of the Illinois Mortgage Force osure Law (Ill.Rev.Stat. ch. 110, §15-1101 et seq. (1989)), as now or hereafter amended. The Mortgagor hereby acknowledges that the Premises do not constitute "agricultural real estate" as defined in Section 15-1201 of such Law and do not constitute "residential real estate" as defined in Section 15-1219 of such 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, funder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or dulegated 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.

- 9. The preceds 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 paragraphs 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 Mortgagor, its successor or assigns, as their rights may appear.
- 10. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.
- 11. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagoe and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several, provided, however, that the personal liability of each of the ris individuals who have signed this Mortgage and the Note is limited to one-sixth of the face amount of the Note, plus interest and costs of collection, including legal fees.
- 12. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgago. soul 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 Mortgagoe as provided herein and any notice to Mortgagoe shall be given by certified mail, return receipt requested to Mortgagoe's address stated herein or to such one address as Mortgagoe may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgago shall be deemed to have been given to Mortgagor or Mortgagoe when given in the manner designated herein.
- 13. Upon payment of all sums secured by this Mortgage, Mortgage shall release this Mortgage without charge to Mortgager. Mortgager shall pay all coars of recordation of any documentation necessary to release this Mortgage.
- 14. 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 and, further, waives all right to a jury trial on all issues in any action relative to this Mortgagee and the indebtedness secured hereby.
- 15. Mortgagor assigns to Mortgagee and authorizes the Mortgages to objectiate 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.
- 16. If Mortgagor is a corporation, Mortgagor hereby waives any and all rights of recomption 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 judgement creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.
- 17. This Mortgage shall be governed by the laws of the State of Illinois. 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.
- 18. It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warrantles, indemnities, representative covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warrantles, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or intention of binding said Trustee personally but are made and intended for the purpose of binding

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only that portion of the trust property specifically described herein and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed nor shall at any time be asserted or enforceable against the Trustee personally on account of this instrument, all such personal liability, if any, being expressly waived and released, the sole remedy of the Mortgagee being against the Premises and the individual mortgagers and guarantor, if any.

IN WITNESS WHEREOF, the undersigned have execut	ed this Mortenge on the day and year first above written
at Chicago, Illinois.	or the mongage an are any analysm that he were infiness
boursely the	American National Bank and Trust Company of Chicago
Leonard F. Amari	not personally but as Trustee aforesaid
Linden Varie 1187	By:
Andrew Davis, M.	An MICHAEL WHILLAN
Ollar On Tollan	Title:
Gofald A. Goldman	$\sqrt{200}$
White the state of	Gregory 9. Respizor
Ira J. Marcus	ADHIOSAN SECRETARIO
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STATE OF ILLINOIS COUNTY OF COOK	) SS )	and for said County, in the State aforesaid,
DO HEREBY CERTIF	Y that Leonard F. Amari, appeared before	me this day in person and acknowledged that ary act, for the uses and purposes therein set
GIVI	EN under my hand and notarial seat this 🥥	29 day of October 1992
	- Kulding In	"DOFFICIAL SEAL " }
STATE OF ILLINOIS	Notary Public	NUTARY PUBLIC, STATE OF ILLIHOIS { MY COMMISSION EXPIRES 4/3/94
COUNTY OF COOK	) SS	
	7	
DO HEREBY CERTIF	Y that And ev. Davis, III, appeared before	and for said County, in the State aforesaid, me this day in person and acknowledged that my act, for the uses and purposes therein set
forth.	the said histi dipon as his free and voluna	ny act, for the uses and purposes merch set
GIVE	N under my hand and notarial seat this 😅	L9 day of October, 1992.
	1/2 0 10 cm	FIGUAL SEAL "
	Notary Public	NOTARY PUBLIC, STATE OF ILLINOIS
STATE OF ILLINOIS	) ) SS	MY COMMISSION EXPIRES 4/3/94
COUNTY OF COOK	)	
he signed and delivered	at Gerald A. Goldman, appeared before m	for said county, in the State aforesaid, DO ne this day it person and acknowledged that ry act, for the uses and purposes therein set
forth. GIVE	N under my hand and notarial scal this $\overline{\underline{s}}$	29day of October, 1992.
	the Odi -	TOPPINAL SEAL "
	Notary Public	GERALDINE TOPTORELLO SHOTARY PUBLIC STATE OF ILLINOIS
STATE OF ILLINOIS	)	MY COMMISSION EXPIRES 1/3/94
	) SS	

I, CERLENCE TERTIFY that Seymour Kaplan, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial scal this 29 day of October, 1992.

Notary Public

GERAL DIME TORTORELLO HORAL POSLIC, SIDIE OF ILLINOIS MY COMMISSION ENDIRES 4/5/94

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STATE OF ILLINOIS	)
COUNTY OF COOK	) SS )
DO HEREBY CERTIF he signed and delivered forth.	TORTARECEO, a Notary Public in and for said County, in the State aforesaid, by that Ira J. Marcus, appeared before me this day in person and acknowledged that the said instrument as his free and voluntary act, for the uses and purposes therein set N under my hand and notarial seal this 29 day of October, 1992.
STATE OF ILLINOIS COUNTY OF COUK	Notary Public SERVE DINE TORTORELLO SON COMMISSION EXPIRES 4/3/94
DO HEREBY CERTIF he signed and delivered forth.	Ty that Elliot Weiner, appeared before me this day in person and acknowledged that the said instrument as his free and voluntary act, for the uses and purposes therein set
GIVE	N under my hand and notarial scal this 2.7 day of October, 1992.
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STATE OF ILLINOIS COUNTY OF COOK	Note y Public    SEAL   SEAL
Co., as Trustee of the afe	Y that J. SICHARL WHELLIAM Vice President of American National Bank and Trust presaid Trust, appeared before me this day in person and eknowledged that he signed strument on behalf of said Trustee, and not personally, for the was and purposes therein
GIVE	Nunder my hand and notarial seal this <u>99</u> day of October, 1992.  Aimela Arm Cockees  Notary Public
	"OFFICIAL SEAL" PAMELA ANN CSIKOS Notary Public, State of Illinois My Commission Expires 5/1/96

Proberty of Cook County Clerk's Office