

UNOFFICIAL COPY

92060210

MORTGAGE

THIS INDENTURE WITNESSETH: That the Undersigned First Chicago Trust Company of Illinois f/k/a under Trust Agreement dated June 19, 1987 and known as Trust No. 9940 as to Parcel 1; and First United Trust Company as Trustee under Trust Agreement dated March 19, 1979 and known as Trust No. 8215 as to Parcel 2; and First United Trust Company as Trustee under Trust Agreement dated January 29, 1985 and known as Trust No. 9446 as to Parcel 3; hereinafter collectively referred to as Mortgagor, does hereby MORTGAGE and ~~XXXXXX~~ to WATER TOWER BANK, an Illinois Corporation, hereinafter referred to as Mortgagee, the following real estate, situated in the County of Cook, in the State of Illinois, to wit:

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

* First Chicago Trust Company of Illinois f/k/a First United Trust Company as successor Trustee to Oak Park Trust & Savings Bank as trustees under Trust Nos. 8215 & 9446

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter installed therein or thereon, including, but not limited to, screens, window shades, storm doors and windows, floor coverings, screen doors, built-in beds, awnings, stoves, built-in ovens, water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically attached thereto or not.

TOGETHER with all rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, whether now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, or which may be made and agreed to by the Mortgagee of all such leases and agreements existing or to hereafter exist for said premises, and an absolute transfer and assignment to the Mortgagee of all such leases and agreements existing or to hereafter exist for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such avails, rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power to use and apply said avails, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under any statute of limitations and under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby release and waive.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker of his assignee, together with his mortgage duly cancelled. A reasonable fee shall be paid for cancellation and release.

DEPT-01 RECORDING 127.50
74444 TRAK 1784 01/30/92 11:39:00
1533 D * - 92-060240
COOK COUNTY RECORDER

TO SECURE:

1. The payment of a note and the performance of all obligation therein contained executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the sum of Two Hundred Eighty Thousand One Hundred Twenty Five and 06/100----- (\$ 280,125.06) Dollars, which is payable as provided in said note until said indebtedness is paid in full.

2. Any additional advances made by the Mortgagee to the Mortgagor, or its successors in title, prior to the cancellation of this mortgage, provided that this mortgage shall not at any time secure more than ----- (\$) Dollars, plus any advance necessary for the protection of the security, interest and cost, and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

A. THE MORTGAGOR COVENANTS:

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurance value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale; and in case of loss, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims under such policies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies, the Mortgagee is authorized in its discretion to apply the proceeds of any such insurance to the discharge of any obligation insured against, to a restoration of the property or to the indebtedness of the Mortgagor and any application to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full; (3) to apply for, secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies acceptable to Mortgagor, and in a form acceptable to it, and such life insurance may be required in an amount not in excess of payments necessary to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use of or any nuisance to exist upon said property; (7) not to diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; (8) to appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all cost, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (9) that the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit without the written permission or consent of the Mortgagee being first had and obtained; (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

THE MORTGAGOR FURTHER COVENANTS:

27.50

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PSN 1408

Notary Public

A.D., 19

day of

A.D., 19

day of

GIVEN under my hand and notarial seal, this

names or names of person and acknowledged that signed, sealed and delivered the said instrument as voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead

personally known to me to be the same person or persons whose subscribed to the foregoing instrument before me this day

County of

SS State of Illinois

(S) (S) (S)

(S) (S) (S) See Attached for Trustee's signature

A.D., 19 91

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal this 9th day of November

such transfer or conveyance. the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns, shall interest in accordance one or more of them, then the Mortgagee after such transfer of the right to adjust the amount of interest to be paid under

8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, other than the undersigned or any extent to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the Mortgagee include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall

7. That each right, power and remedy herein conferred upon the Mortgagee's cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced, concurrently if given, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall hereafter in any manner affect the right of Mortgagee, to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, 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 on the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the Mortgagee

6. 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 Mortgagee at the time of application for such receiver and without regard to the then 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 suit and, 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 are usual in such cases for the protection, possession, control, management, lease, and operation of the premises during the whole of said period. (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage or any tax, 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.

5. 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 liens 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 Mortgagee, the heirs, legal representative or assigns of the Mortgagee, their rights may appear.

4. 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, appraiser's fees, and other costs and expenses which may be had pursuant to such decree of the true condition of the title to or the value of the premises. All evidence in this paragraph mentioned shall become so much additional indebtedness secured hereby and expended in connection with (a) any proceeding, including probate and bankruptcy 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 foreclosure hereof after a trial 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 hereof.

3. 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 any extension or renewal thereof, or if proceedings be instituted to enforce an order or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of creditors or if the property of the Mortgagee be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, or if the Mortgagee shall sell said property under a contract for deed, then and in any of said events, the 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 the Mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such debt (to be considered as) secured hereby, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said

2. That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with respect to this mortgage and the debt hereby secured in the same manner as the Mortgagee, and may foreclose to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured. (1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagee everything so covenanted: That said Mortgagee may also do any act it may deem necessary to protect the lien of the above purposes, and such mortgages together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid, but it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing money in that behalf as above authorized, but nothing herein contained shall be construed as equipping the Mortgagee to advance any money for any purpose not to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder.

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EXHIBIT "B"

First Chicago Trust Company of Illinois f/k/a

9. This Mortgage is executed by the First United Trust Company as successor trustee to Oak Park Trust & Savings Bank, 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 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party 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 waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party personally are concerned, the legal holder or holders of said note and the owner 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, if any.

IN WITNESS WHEREOF, First Chicago Trust Company of Illinois f/k/a First United Trust Company as successor trustee to Oak Park Trust & Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

First Chicago Trust Company of Illinois f/k/a
First United Trust Company as successor trustee
to Oak Park Trust & Savings Bank

as Trustee, as aforesaid, and not personally,

By: [Signature] Vice President
Attest: [Signature] Asst. Secretary

State of Illinois }
County of Cook } ss

I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that James A. Kiel, Vice-President of First Chicago Trust Company of Illinois, Stephen J. Wall, Assistant Secretary of said Trust Company, personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said First Chicago Trust Company of Illinois, as Trustee, for the uses and purposes therein set forth; and the said Asst. Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Trust Company did affix the said corporate seal of said Trust Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Trust Company as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th. day of December 19 91.



[Signature]
Notary Public

My Commission Expires: 5-10-93

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EXHIBIT "A"

Parcel 1: Lot 21 in the Resubdivision of Block 3 (except the East 67 feet thereof) in Wright and Webster's Subdivision of the North East 1/4 of Section 12, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 16-12-201-001 c/k/a 2659 W. Chicago Avenue, Chicago

Parcel 3: Lot 101 (except the West 4.89 feet thereof) and the West 11.44 feet of Lot 102 in the Subdivision of Block 5 in Sufferns Subdivision of the South West Quarter of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 17-06-312-026 c/k/a 2318 W. Augusta Avenue, Chicago

Parcel 2: Lot 14 in the Subdivision of block 2 in Wright and Webster's Subdivision of the North East 1/4 of Section 12, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 16-12-202-009 c/k/a 2533 W. Chicago Avenue, Chicago

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