

## Mortgage, Security Agreement and Financing Statement

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as of March 9, 1992, by

Initials

as Trustee under Trust Agreement dated \_\_\_\_\_, 19\_\_\_\_\_, and known as  
Trust No. \_\_\_\_\_

*1/21/92* *xx* Ronald K. Whitmore and Cynthia M. Whitmore, his wife

a corporation.

limited partnership. *3/15*

*2/20* *2/20*  
d/b/a general partnership or joint venture  
**BANK ONE, WILMETTE**

FORMERLY FIRST ILLINOIS BANK OF WILMETTE  
(Mortgagor) whose mailing address is 7421 N. Wolcott, Chicago, IL 60626

in favor of First Illinois Bank of Wilmette ("Mortgagee") whose mailing address is 1200 Central Avenue, Wilmette, Illinois 60091

Mortgagor or \_\_\_\_\_ is justly indebted to the Mortgagee  
including without limitation the principal sum of Sixty Four Thousand and no/100-  
Dollars (\$ 64,000.00) less advances to date, a PROMISSORY NOTE of even date herewith ("Note")  
made payable to the order of and delivered by the Mortgagor, which by the obligor promises to pay the Note unto the holder,  
prepayment premiums (if any) and interest at the rate or rates, if any, provided in the Note. The last payment of principal  
and interest if not sooner paid, otherwise, monthly, extended or rescheduled shall be due on September 9,  
19 92. All such payments, on account of the indebtedness, secured by this instrument, shall be applied first to interest on the unpaid  
principal balance of the Note, secondly to any other taxes, charges, costs, advances and amounts  
hereby, and the remainder to principal.

Mortgagor, (i) in order to secure the payment of said principal sum of money and said interest and late charges and  
prepayment premiums, if any, in accordance with the terms, provisions and limitations of this Mortgage and of the Note,  
(ii) either directly or indirectly as evidenced by a quarency of payment of performance executed by the Mortgagor or beneficiary  
of Mortgagor and the performance of the covenants and agreements herein contained by the Mortgagor to be performed,  
(iii) as security for repayment of any and all other liabilities and obligations of Mortgagor to its beneficiary how or  
hereafter due Mortgagee, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, and  
(iv) in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged. Mortgagor  
do hereby these presents MORTGAGE, GRANT, RELEASE, ALIENATION, CONFIRM, to the Mortgagee and  
its successors and assigns, the following described real estate and land in present and hereafter acquired, estate, right, title  
and interest therein situated, lying, and being in the County of Cook and State of Illinois

SEE LEGAL DESCRIPTION ATTACHED HERETO  
AND MADE A PART HEREOF AS EXHIBIT "A"

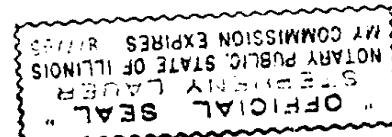
Commonly known as 1310 Ashland, Evanston, IL  
which, with the property hereinafter described is collectively referred to herein as the "Premises".

This Instrument Prepared By Bruce W. Kamp

and Shall be Returned to First Illinois Bank of Wilmette  
Attn: Bruce W. Kamp  
1200 Central Avenue  
Wilmette, Illinois 60091

Real Estate Tax I.D. No 10-13-217-013

## UNOFFICIAL COPY



GIVEN under my hand and notary seal this day of July, 1992

for the uses and purposes and in the capacity (if any) herein set forth  
 this day in person, and acknowledged that (she) (they) signed, sealed and delivered the said instrument as (his/her) free and voluntary  
 personally known to me to be the same persons (s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me  
 and countersigned by Cynthia M. Whitmore,  
 the said County, in the State aforesaid, do hereby certify that Ronald R. Whitmore  
 a Notary Public in and for and residing in

STATE OF IL COUNTY OF COOK SS {

By: Ronald R. Whitmore

Ronald R. Whitmore  
INDIVIDUALS:

ATTEST

By

By Ronald R. Whitmore (State)

a Corporation (State)

CORPORATION:

ATTEST

By

By Ronald R. Whitmore (State)

as Trustee under Agreement dated 19

Trust No \_\_\_\_\_, and not personally  
 and known as \_\_\_\_\_

LAND TRUST:

ATTEST

By

By Ronald R. Whitmore (State)

a Joint Venture (State)

a Partnership (State) (Limited/General)

(Name of Partnership or Joint Venture)

PARTNERSHIP/JOINT VENTURE:

IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

3/21/6570

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TOGETHER with all improvements, fixtures, fixtures, easements, fixtures, and appurtenances now or hereafter thereto belonging, and all rents, issues and profits thereof for \$1,000, and during all such times, a mortgage for money so entitled thereto (which are pledged primarily and on a parity with said real estate, and first secondary), all forward security deposits, safety deposit boxes, and other property, real and personal, to which Mortgagor may be entitled or which Mortgagor may be holding and in his/her name, apparatus, equipment, and articles, (other than inventories), held for swap, which relate to the use, occupancy, and enjoyment of the Premises. All of the above real estate and property hereinabove described, the personalty and fixtures, whether affixed or annexed or not (except where otherwise hereinabove specified), and all rights hereby conveyed and the mortgagee is hereby sole trustee as a unit and as mortgagor, undertaken, agreed, and declared to be a property as so entitlled by law to form a part and parcel of the real estate used to be appropriated to the use of the real estate, and shall be for the purposes of the Mortgage, deemed to be real estate and conveyed and mortgaged hereby.

**TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever for the purposes and uses herein set forth.**

**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

## **1 MAINTENANCE, REPAIR AND RESTORATION OF IM**

Anything paid in and deposited with the Secretary and held pending Mortgagee's deposit with and with reasonable diligence, confined the validity or amount of any judicial expenses so incurred by the Servicer and the holder of payment, and that amount thereof during the pendency of such contest provided, that such contest shall have been effectuated preventing the service of further notice to the Proprietor, or any part thereof, or any interest therein, to satisfy such claim, so that, within ten (10) days after Mortgagor has been notified of the assertion of such claim, Mortgagor shall have notified Mortgagee in writing of Mortgagor's intent to contest such claim, and that Mortgagor shall have deposited with Mortgagee a sum of money which shall be sufficient to cover the judgment of Mortgagee to pay in full such claim and all interest which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the judgment of Mortgagee, such interest is payable. Such deposits are to be held without any allowance or discount. If Mortgagor shall fail to prosecute such contest with reasonable diligence or shall fail to pay the amount of the fees plus any interest, cost and expenses so fully determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which Mortgagee will pay as provided below, or shall fail to maintain sufficient funds on deposit as hereinabove provided, Mortgagee may, at its option, apply the money so deposited, at payment of or on account of such fees, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such fees, together with all interest thereon, Mortgagor shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such fees or that part thereof then unpaid (provided Mortgagor is not then in default hereunder), and if so required, testifying in writing by Mortgagor and when furnished by Mortgagor with sufficient funds to make such payment, for and with evidence of the same, to the Secretary. At the time of payment to be made,

**2 PAYMENT OF TAXES.** Mortgagor shall pay all taxes, assessments, charges, or other amounts which may be levied or imposed by any governmental authority upon the property, or upon the interest of Mortgagor in the property, or upon any part thereof, or upon any fixtures, special assessments, water charges, sewerage or drainage, and other charges, taxes, or assessments which may be levied or imposed by any governmental authority upon the property, or upon the interest of Mortgagor in the property, or upon any part thereof, or upon any fixtures, or upon any tax or assessment which Mortgagor may desire to contest, in the manner provided by law.

**3. TAX DEPOSITS.** Unless waived from time to time by Mortgagee in writing, Mortgagor shall deposit with the Mortgagee, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise agreed to by Mortgagee), a sum equal to the amount of all real estate taxes and assessments (general and special) next due upon or for the Premises (the amount of such taxes next due to be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed) reduced by the amount of any then unpaid deposit with the Mortgagee divided by the number of months to elapse before two months prior to the date when such taxes and assessments will first become due and payable. Such deposits are to be held without any allowance or payment of interest to Mortgagor and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general or special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount to be required to pay such taxes and assessments (general and special) for any year, the excess shall be applied to the next deposit or deposited. Said deposits need not be kept separate and apart from any other funds of the Mortgagee.

Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes or assessments (general or special) or any installment thereof, Mortgagor will not later than the thirtieth (30th) day prior to the last day on which the same may be paid without penalty or interest, deposit with the Mortgagor the full amount of any such deficiency.

If any such taxes or assessments (general or special) shall be levied, charged, assessed or imposed upon or for the Premises, or any portion thereof, and if such taxes or assessments shall also be a levy, charge, assessment or imposition upon or for any other premises not so enumerated by the terms of this Mortgage, then the computation of any amount to be deposited under this Paragraph 3 shall be based upon the entire amount of such taxes or assessments, and Mortgagor shall not have the right to apportion the amount of any such taxes or assessments for the purpose of such computation.

**3a. INSURANCE DEPOSITS.** For the purpose of providing funds with which to pay premiums when due on all policies of fire and other hazard insurance covering the Premises and the Collateral (defined below) and unless waived from time to time by Mortgagee in writing, Mortgagor shall deposit with the Mortgagee, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise provided), a sum equal to the Mortgagee's estimate of the premium that will next become due and payable on such policies, and as of the first day of each month thereafter, for a period of twelve months, pro rata by the number of months, to elapse before the thirteenth month, prior to the date when such premium becomes due and payable, the same to be allowed or paid to Mortgagee on account of any additional liability thereafter arising and independent of the cost of re-insurance or replacement. Other types of the Mortgagee

**4. MORTGAGEE'S INTEREST IN AND USE OF TAX AND INSURANCE DEPOSITS; SECURITY INTEREST.** In the event of a default hereunder, the Mortgagee may, at its option but without being required so to do, apply any monies at the time of deposit pursuant to Paragraphs 3 and 3a hereof or on any of Mortgagor's obligations contained herein or in the Note in such order and manner as the Mortgagee may elect. When the indebtedness has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises as the same appear on the records of the Mortgagee. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, is hereby granted to the Mortgagee in and to all monies at any time or from time to time in Paragraphs 3 and 3a hereof and such monies, and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee, and shall remain in the Mortgagee hereunder and shall, in the absence of default hereunder, be applied by the Mortgagee for the purposes for which it was deposited and shall be subject to the direction or control of the Mortgagee provided, however, that Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums, any amount so deposited unless Mortgagor while not in default hereunder, shall have furnished Mortgagee with the bills therefor and requested Mortgagee in writing to make application of such funds to the payment of the particular taxes or assessments or insurance premiums for payment of which they were deposited, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

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**31. REVOLVING CREDIT** To the extent that the bank's participation in the revolving credit facility is limited to the amount of its undrawn commitment, the bank's risk is limited to the amount of its undrawn commitment.

is a reasonable one and that any sale, conveyance, assignment or other encumbrance of title to the Premises of any interest in the Mortgagor by operation of law, without the Mortgagor's prior written consent shall be an event of default hereunder. Whether voluntary or involuntary, transfer of title to the Premises shall be deemed to be an unpermitted transfer if title to the Premises is held by the Mortgagor at any time of the following events shall be an event of default hereunder. For the purpose of this provision, the term "unpermitted transfer" means any transfer of title to the Premises that is not made in accordance with the requirements of this Agreement.

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**5. INSURANCE.** Mortgagor shall keep all buildings and improvements and the collateral (defined in Paragraph 27 below) now or hereafter situated on said Premises insured against loss or damage, herein also called "All Risks," as follows and against such other hazards as may reasonably be required by Mortgagor, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagor such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagor, such protection is necessary. Mortgagor shall also provide insurance coverages with respect to personal injury and death and property damage as Mortgagor may require. Mortgagor may reduce All risks coverage to the minimum required by law, provided that Mortgagor shall not be liable for any damage to the building(s) and other improvements on the Premises, and shall have no liability for any damage to the Premises, in case of fire or other hazard, if Mortgagor has given notice requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days prior written notice to the Mortgagee. Mortgagor shall deliver all original policies, including additional and renewal policies, to Mortgagee and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard non-contributory mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance. In the event of a foreclosure of the lien of this Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagee, transferred or purchaser, as the case may be.

Within ninety (90) days following the end of each fiscal year of Mortgagor, at the request of the Mortgagee, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagee, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building(s) and other improvements on the Premises.

**6. ADJUSTMENT OF LOSSES WITH INSURER AND APPLICATION OF PROCEEDS OF INSURANCE.** In case of the loss or damage by fire or other casualty, Mortgagor is authorized and shall be entitled to adjust the same, under the supervision of the insurance company or agent, with the insurance company or agent, set forth in the policy or certificate of insurance, or other source. Mortgagor is authorized to collect and receipt for any such insurance money, so long as: (a) such loss is applicable to the Premises as in full force and effect and such loss under the right to terminate or cancel its lease; (b) no insurer denies liability to any tenant or claims any right of participation in any of the Mortgagee's security; and (c) this Mortgage is not in default, then such insurance proceeds, after deducting therefrom any expenses incurred by Mortgagor in the collection thereof, shall be made available by the Mortgagor for the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premises. In all other cases, such insurance proceeds may, at the option of the Mortgagee, be: (a) applied in reduction of the indebtedness, whether due or not; or (b) held by the Mortgagor and used to reimburse Mortgagor for any loss for the cost of the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premises. In any event, the building(s) and other improvement(s) shall be so repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. If the insurance proceeds are made available for repair, rebuilding or restoration, such proceeds shall be disbursed upon the Disbursing Party (hereinafter defined) being furnished with satisfactory evidence of the cost of completion of the job and with architect's certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the Disbursing Party can verify that the amounts disbursed from time to time are represented by completed and in place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the Disbursing Party shall be held sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of repairing, repairing or restoring the building(s) and other improvement(s) may reasonably exceed the sum of ELEVEN THOUSAND DOLLARS (\$110,000.00), then the Mortgagor must approve in writing such amount. Such work shall be commenced. Any expense which may reasonably be incurred in connection therewith, the payment of the cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party shall, at the option of the Mortgagee, become a debt due and owing of the indebtedness, or paid to any party entitled thereto in the same proportion as the recovery of the Mortgagee. The amount so to be used by Mortgagor in any procedure of repair or rebuild by the Disbursing Party.

As used in this Paragraph 6, the term "Disbursing Party" refers to the Mortgagor and/or any insurance company selected by the Mortgagee.

**7. STAMP TAX; EFFECT OF CHANGES IN LAWS REGARDING TAXATION.** If by the laws of the United States of America or of any State or subdivision thereof having jurisdiction over the Mortgagor, any tax is due or becomes due in respect to the Note or this Mortgage, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note.

In the event of the imposition of any new or other tax or assessment, whether general or local, on the Mortgagor or any part of the whole or any part of taxes, assessments or charges on the Mortgagor or any part of the whole or any part of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of the levy of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagor, upon demand, the Mortgagee shall pay such taxes or assessments or reimburse the Mortgagee therefor, provided, however, that in the opinion of counsel for the Mortgagee, (a) it might be unlawful to require Mortgagor to make such payment, or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law thereon and, in any such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to foreclose of the indebtedness to be and to become due and payable sixty (60) days from the giving of such notice.

**8. OBSERVANCE OF LEASE ASSIGNMENT.** As an adequate security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, Mortgagor and its beneficiary or beneficiaries do hereby assign to the Mortgagee all of their right, title and interest as landlords in and to the present leases and all future leases of the Premises. All leases of the Premises are subject to the approval of the Mortgagee as to form, content and tenants.

Mortgagor will not and Mortgagor's beneficiary, or beneficiaries, will not, without Mortgagee's prior written consent, (i) execute any assignment or pledge of any rents or any leases of the Premises except an assignment or pledge securing the indebtedness in favor of Mortgagee, or (ii) accept any payment of any installment of rent more than thirty (30) days before the due date thereof, or (iii) make any lease at the Premises except for actual occupancy by the tenant thereunder.

Mortgagor shall not, and the beneficiary of Mortgagee, if any, shall not enter into, or permit to be entered into, any management contract, assignment or sublease of any lease, or lease or otherwise, pertaining to the Premises, without the prior written approval of Mortgagee, having first been obtained and following such approval, or a statement or affidavit, the same will be furnished by written approval of Mortgagee.

Mortgagor at its sole cost and expense will, at all times, comply and faithfully observe, and shall perform, the covenants, conditions and agreements contained in all leases of the Premises. In the event of the breach of the covenants to be kept and performed, or the failure to observe the performance of all of the covenants, conditions, and agreements of such leases, on the part of the tenants to be kept and performed, but Mortgagor shall not and Mortgagor's beneficiary or beneficiaries shall not modify, amend, cancel, terminate or accept surrender of any lease without prior written consent of Mortgagee, and, upon and during any such breach, for a period of one month thereafter, the former shall be liable to be sued by Mortgagor upon written notice of Mortgagee, and, in case of a default, to be sued by Mortgagee, and to be executed and delivered to Mortgagee upon demand, any and all instruments required to settle the account between Mortgagee and Mortgagor, within ten (10) days after a request by Mortgagee, together with a written statement certifying the nature of the breach, and the term of an absence of such lessee, including the spaces occupied, and the rental payable thereunder, and to recover, within five (5) days of any demand therefor, by Mortgagee any right to repossess from the tenant under any lease of the Premises, as applicable, with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the Note secured hereby, shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of the landlord under any of the leases agreed to Mortgagee or to pay any sum of money, or damages therein provided to be paid by the landlord, each and all of which covenants and payments Mortgagor agrees to perform and pay, or cause to be performed and paid.

At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in eminent domain), to any one or more leases affecting any part of the Premises, upon the execution by Mortgagee and recording or registration thereof, at any time hereafter, in the office wherein this Mortgage was registered or filed for record, of a unilateral declaration to that effect.

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T-Office

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In accordance with the foregoing, the parties propose as follows:

However, such settlements and linkages are deemed necessary by the Metropolis to maintain Moragaga's first preference and to exert influence over the other regions.

The original affidavit, which was filed in the Superior Court of Massachusetts, was signed by the affiant, and shall remain as a copy.

The Morgan Stanley proposal, which was submitted to the SEC on April 15, 2011, describes the goods described within the definition of "Premises" unless the Morgan Stanley proposal, which was submitted to the SEC on April 15, 2011, describes otherwise. Consents, will be free and clear of liens, encumbrances and all other rights, title, and claims of persons, firms, corporations, partnerships, associations, and other entities, and shall all representations made in the proposal, substitutions thereto or addenda thereto, shall be true and correct in all material respects at the time of execution of the Collateral Agreement, and shall remain so until the date of termination of the Collateral Agreement, unless otherwise provided in the Collateral Agreement.

286. Evasion of Prepayment Premium. If majority of the indebtedness is accelerated by the mortgagee or by an assignee, it need not be paid in full at the time of acceleration if the amount necessary to satisfy the indebtedness is less than the premium provided for in the original note. The amount of the premium will be determined by the date of acceleration.

287. Security Agreement. (i) In that this Mortgage shall constitute a Security Agreement and Mortgagor and Mortgaggee agree (ii) that this Mortgage shall constitute a Security Agreement of the Note.

288. Preparation of Payments. If majority of the indebtedness is made by or on behalf of the Mortgagee in an amount necessary to satisfy the indebtedness as of the date of payment, the premium will be included in the payment.

289. Preparation of Premium. The lender shall certify on an affidavit of the preparation of the premium provided for in the note, if any, and shall be released as a preparation privilege under the Note, if any, required under the Note, or at the time there is no preparation privilege provided for in the Note.

290. Agreement within the Meaning of the Uniform Commercial Code (the "Code"). If the State in which the Premises are located with respect to all sums on deposit with the Mortgagee pursuant to Paragraphs 6 and 18 hereof ("Deposits") is land with respect to any property included in the definition herein of the word "Premises," which property may, or is deemed to form a part of the real estate described in EXHIBIT A, or may not constitute a "fix-

291. Premises. Within the meaning of Section 9-313 of the Code, and upon receipt of such documents or such property, substitutions for such property, books and records relating to the Premises and security interests in and to such property, shall be made by the Mortgagee.

292. Security Interest. All the Deposits and the proceeds thereof, held by the Mortgagee, shall be held in trust for the benefit of the Creditor and to secure performance by the Mortgagee, all to the intent of the terms, covenants and provisions hereof.

Part (iii) refers to any entity which, by carrying out a paid service or services, provides products or services to another entity.

28.5 Non-Jointers of Partners under an agreement to provide services shall have no right to receive compensation or fees for services provided by the partners.

**24 Estoppel Certificate.** Martagaqer within fifteen (15) days after mailing of a written request by the Mortgagor, agrees to furnish from time to time a signed statement setting forth the amount of the indebtedness and whether or not any default, unless of delinquency, then is alleged to exist against the indebtedness and, if so, specifying the nature thereof.

rights to give consent for all or any portion of the services to be used similarly no later than 14 days of improvements comprising the services shall be void

The variability and interperiodicity of the mortgage and the NOL securitizations in secondary markets will and should be reflected in the value of the underlying assets.

**282 SERVINGABILITY AND APPLICABILITY** In the event none or more of the provisions contained in this Note shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity given at any time to cause the dayamen of the Note shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity or unenforceability shall, at the option of the Noteholder, affect only other provisions of this Note which have not been rendered ineffective by the invalidity or unenforceability of the Note.

26.1. **Roleesee of Prevalous Holder**: The word "Mortgagee", when used herein shall include the successors and assigns of the original mortgagee.

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In the event of the enforcement by Mortgagee of any remedies provided for by law or by this Mortgage, the tenant under each lease of the Premises shall, at the option of the Mortgagee, assign to any person succeeding to the interest of landlord as a result of such enforcement and shall recognize such successor in interest as landlord under such lease without change in the terms or other provisions thereof; provided, however, that said successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of Mortgagee or said successor in interest. Each tenant upon receipt by said successor in interest, shall execute and deliver an instrument or instruments confirming such assignment.

Mortgagee shall have the option to declare this Mortgage in default because of a material default of and in any lease of the Premises, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Rents or Leases executed pursuant to this Paragraph 8, or otherwise, shall constitute a default hereunder on account of which the whole of the indebtedness secured hereby shall, at once, at the option of the Mortgagee, become immediately due and payable, without notice to the Mortgagor.

**9. MORTGAGOR AND LIEN NOT RELEASED:** Except as otherwise provided in Paragraph 8, if Mortgagor fails to obtain the consent of Mortgagee in writing, or Mortgagor fails to satisfy any legal or governmental requirement for a tenant without liability on Mortgagee's part and notwithstanding Mortgagor's breach of any covenant, agreement or condition, (a) to furnish any bond or security payable on any of the Indebtedness, (b) to accept a renewal note or notes of the Note, (c) release from the lien of the Mortgage any part of the Premises, (d) take or release either or additional security for the Indebtedness, (e) consent to any plat, map or plan of the Premises or Declaration of Condominium as to the Premises, or wholly or partly, (f) consent to the granting of any easement, (g) join in any extension or subordination agreement, (h) agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Note or change the time of payment or the amount of the installments payable thereunder, and (i) waive or fail to exercise any right, power or remedy granted by law or herein or in any other instrument given at any time to evidence or secure the payment of the Indebtedness.

Any action taken by Mortgagor pursuant to the terms of this Paragraph 9, in the enforcement of the rights of Mortgagee or Mortgagor, (a) creates an assignment to the Mortgagor, (b) creates a new or different agreement or lien and those herein contained, (c) the guaranty of any individual or legal entity for payment of the Indebtedness, and (d) the lien or priority of the lien hereof against the Premises.

Mortgagor shall pay to Mortgagee a reasonable service charge and such title insurance premiums and attorneys' fees (including in-house staff) as may be incurred by Mortgagee for any action taken in this Paragraph 9 taken at the request of Mortgagor or its beneficiary or beneficiaries.

**10. MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS:** In case of default hereunder, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor, and Mortgagor, their dependents, heirs, executors, administrators, or assigns, shall pay all amounts of principal or interest on prior or subsequent loans, money and purchases, advances, or payments or settle any tax bill or assessment or other photostats of title or claim thereof, or redeem from any foreclosure or forfeiture affecting said Premises or cancel any fee or assessment or cure any default of any land loan in any lease of the Premises. Any expenses paid for any of the purposes herein above referred to, or otherwise incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee in regard to protecting the Premises, or the lien hereof, shall be so much additional Indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of interest set forth in the Note applicable to a period when a default exists thereunder. Action of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

**11. MORTGAGEE'S RELIANCE ON TAX BILLS, ETC.** Mortgagee in making any payment hereby authorized, (a) relating to taxes and assessments may do so according to any computer or billing service, bill statement or estimate procured from the appropriate public office or title company without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax, lien or title or claim thereof, or (b) for the purchase, discharge, compromise settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

**12. ACCELERATION OF INDEBTEDNESS IN CASE OF DEFAULT:** If (a) default be made in the due and punctual payment of principal or interest on the Note or any other payment due in accordance with the terms thereof, or (b) the Mortgagor or any beneficiary thereof or any guarantor of the Note shall file (i) a petition for liquidation, reorganization or adjustment of debt under Title 11 of the United States Code (11 U.S.C. §§ 101 et seq.) or any similar law state or federal, whether now or hereafter existing, or (c) any answer admitting insolvency or inability to pay debts, or (d) fail to obtain a stay or a injunction or stay of involuntary proceeding, within ten (10) days, or before or after the filing of such proceeding, or (e) any order for relief of the Mortgagor or any beneficiary thereof or any co-signer of the Note, shall be entered in any court under Title 11 of the United States Code (11 U.S.C. §§ 101 et seq.) or any other court ever shall be appointed for the Mortgagor or for any bondsman, trustee or receiver of any part of the property of Mortgagor or of any beneficiary thereof or of any guarantor of the Note in any voluntary or involuntary proceeding, or (f) any court shall have taken jurisdiction of all or the major part of the property of Mortgagor or of any beneficiary thereof or of any guarantor of the Note in any voluntary or involuntary proceeding for the reorganization, dissolution, liquidation, adjustment of debt or winding up of the Mortgagor or of any beneficiary thereof or of any guarantor of the Note and such trustee or receiver shall not be discharged or such jurisdiction not be relinquished, or vacated or stayed on appeal or otherwise stayed within ten (10) days, or (d) the Mortgagor or any beneficiary thereof or any guarantor of the Note secured hereby shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent the appointment of a receiver or trustee or liquidator of all or any major part of its property, or (c) default shall be made in the due observance or performance of any other covenant, agreement or condition hereinbefore or hereinafter contained and required to be kept or performed or observed by the Mortgagor or its beneficiary, (1) default shall be made in the due observance or performance of any covenant, agreement or condition required to be kept or observed by Mortgagor or its beneficiary or beneficiaries in the Note or any guarantor thereof or in any other instrument given at any time to secure the payment of the Note, then and in any such event, the whole of the Indebtedness shall at once, at the option of the Mortgagee, become immediately due and payable without notice to Mortgagor if while any insurance proceeds or condemnation awards are held by or for the Mortgagee to reimburse Mortgagor or any lessee for the cost of repair, rebuilding or restoration of building(s) or other improvements on the Premises, as set forth herein, the Mortgagor shall be or become entitled to accelerate the maturity of the Indebtedness, then, and in such event, the Mortgagor shall be entitled to apply all such insurance proceeds, and condemnation awards, then held by or for the reduction of the Indebtedness, and any excess held by the Mortgagor in the amount of the Indebtedness shall be paid to Mortgagor or any party entitled thereto, without interest, in the same amount as the same appear in the record of the Mortgagee.

**13. FORECLOSURE, EXPENSE OF LITIGATION.** When the Indebtedness, or any part thereof, becomes due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the entire interest in such Indebtedness, or part thereof, in any civil action to foreclose the lien hereof, there shall be allowed and imposed as additional Indebtedness, in the order of, judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including, without limitation, expenditures for attorneys' fees, including the use of in-house counsel, appraiser's fees, notary for documentary and express service, witness expenses, costs of removal of any personal property, costs of removal of debris, and such fees as may be reasonably necessary to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true condition of the title to, or the value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees and expenses as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate, appellate and bankruptcy proceedings, or in preparations for the commencement or defense of any action or proceeding or threatened action or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the rate set forth in the Note applicable thereto, when settled thereunder, and shall be secured by this Mortgage.

At all times, the Mortgagor shall appear and defend any suit, action or proceeding that might in any way in the course of judgment of Mortgagee affect the value of the Premises, the priority of this Mortgage or the rights and powers of Mortgagee hereunder or under any document given at any time to secure the Indebtedness. Mortgagor shall, at all times, indemnify, hold harmless and reimburse Mortgagee on demand for any and all loss, damage, expense or cost, including cost of evidence of the and attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditures shall be secured by this Mortgage, and shall bear interest after demand at the rate specified in the Note applicable to a period when an unexpired default exists thereunder, and such interest shall be secured hereby, and shall be due and payable on demand.

**14. APPLICATION OF PROCEEDS OF FORECLOSURE SALE.** The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding Paragraph hereof; second, all other items which may 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; and fourth, any excess to any party entitled thereto as their rights may appear.

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**26. MISCELLANEOUS.** Building Materials—This Mortagagee and all persons herein named shall extend to and be binding upon the original Mortaggee or name of the Mortaggee, his heirs, executors, administrators, guardians, assigns, and all persons herein named, whether or not such persons shall have executed the Note or this Mortagage and shall also include Any member of the immediate family of any Mortaggee, whether or not such persons shall have executed the Note or this Mortagage and shall also include Any beneficiary of Mortaggees direct or indirect

**25 BUSINESS PRACTICES** **OUTRIGHTLY EXEMPTED** from the provisions of the Model Law may be used for the purposes specified in Chapter 17 of the 1981 Illinois Revised Statutes, and shall be given the same effect as if they were contained in the corresponding sections of the Illinois Statutes.

**24. FILING AND RECORDING CHARGES AND TAXES.** Mortgagor will pay all filing, registration, recording and search fees and expenses incurred to file the mortgage and acknowledge the recordation of this mortgage and all other documents arising out of or in connection with the execution of the Note and all other expenses of recording, registering, and securing the Note and all assignments thereto.

23 II Minigrapher has to make an addendum to the original document and to add new information and/or corrections and/or additions and/or omissions and/or changes and/or other right. Minigrapher may elect (in addition to e-signing any other right) to add his/her signature and/or stamp and/or other right. If the addendum is signed by Minigrapher, it will be considered as a part of the original document.

23.1 Mortgagee convenants and addresses to trustees in the Mortgagee within ninety (90) days following the end of every six (6) month period or on a report of the occurrences of the improvements in the Premises as set forth in the original mortgage agreement.

**21. WAIVER OF DEFENSE.** No action for the enforcement of the terms of any provision in this Agreement shall be subject to any defense which would not be available under the laws of the state or country in which the provision is made.

**20 GIVING OF NOTICE** Any notice required or permitted by this Agreement may be given in writing and delivered personally or by registered mail to the other Party at the address set forth in the first page hereof or by facsimile transmission to the number set forth in the first page hereof.

13. RELEASE UPON PAYMENT AND DISCHARGE OF MORTGAGE. Mortgage shall release (in whole or partially) by proper notice and discharge of all underwriting premiums and discounts of all notes and upon payment of all applicable agreed premium or fee to Mortgagee for the preparation and execution of such notes and upon payment of all reasonable fees to Mortgagee in its absolute discretion.

In all other cases the Model may, and if it applies, the person(s) in whom  
make those proceeds available to the person(s) in whom the liability  
whether due to no, or  
and the Model may, and if it applies, the person(s) in whom the liability  
make those proceeds available to the person(s) in whom the liability  
whether due to no, or

18. EMINENT DOMAIN AND/OR CONDEMNATION: In addition to the other rights and interests held over under the Mortgagee's title, the Borrower shall be liable to the Lender for all reasonable attorney fees and costs of collection, including costs of advertising, if any claim for eminent domain or condemnation of any part of the Premises or any interest therein is filed by the County of Orange or any other governmental authority, and the Borrower shall defend the same at its own expense.

17 MORTGAGEE'S RIGHT OF INSPECTION Mortgagor is responsible for remedying any defect or omission in the exercise of any right, power or remedy which may arise under or in connection with the mortgage agreement or otherwise in respect of the property or the exercise of any right, power or remedy under or in respect of the mortgage agreement.

## 16. RIGHTS CUMULATIVE Each grant of power and privilege, set forth in this Message and by all other documents evidencing

period. The court from time to time may authorize the receiver or mortgagee in possession to pay the expenses of the receiver or mortgagee in the administration of the property, provided such application is made prior to fore-

**15. APPONIMENT OF RECEIVER OR MORTGAGEE IN POSSESSION.** Upon, or at any time after, the commencement of an action to recover this Mortgagee, the court in which such action is commenced may upon request of the Mortgagee, appoint a receiver of the premises for the sole purpose of recovering the value of the premises or whereof the same shall be held for the benefit of the holder without regard to the then value of the premises or whether the same shall be let on application for such receiver to the court; and the Mortgagee shall be entitled to sue in his own name in respect of the same as if he were the original owner of the premises.

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## EXHIBIT A

LEGAL DESCRIPTION FOR MORTGAGE LOAN DATED March 9, 1992  
IN THE AMOUNT OF \$ 64,000.00 EXECUTED BY Ronald R. Whitmore and  
Cynthia M. Whitmore  
PIN: 10-13-217-013  
COMMONLY KNOWN AS: 1810 Ashland, Evanston, IL

THE EAST 126.5 FEET OF LOT 10 IN BLOCK 2 IN GILBERT AND FARMER'S ADDITION TO EVANSTON, SAID ADDITION BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE PRINCIPAL MERIDIAN, LYING WEST OF LYONS GILBERT AND WOODFORD'S ADDITION EVANSTON, IN COOK COUNTY, ILLINOIS.

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