

# Mortgage, Security Agreement and Financing Statement

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as of March 9  
19 92, by

Initials

..... not personally, but  
as Trustee under Trust Agreement dated ..... 19..... and known as  
Trust No .....

*Handwritten initials*

xx Ronald R. Whitmore and Cynthia M. Whitmore, his wife

..... a ..... corporation,

..... a .....  
limited partnership

*Handwritten: 37<sup>00</sup>/<sub>100</sub>*

(d/b/a) .....

general partnership or joint venture

**BANK ONE, WILMETTE**  
**FORMERLY FIRST ILLINOIS BANK OF WILMETTE**  
("Mortgagee") 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 with and including the principal sum of Sixty Four Thousand and no/100  
Dollars \$ 64,000.00 as evidenced by a PROMISSORY NOTE (the "Note")  
made payable to the order of and delivered to the Mortgagee, which by the obligor promises to pay the Note with charges,  
prepayment premiums (if any) and interest at the rate or rates as provided in the Note. The first payment of principal  
and interest if not sooner paid, renewed, modified, extended or rescheduled shall be due on September 9,  
19 92. All such payments on account of the indebtedness secured hereby shall be applied first to interest on the unpaid  
principal balance of the Note, secondly to any other debts due thereon, and the balance, if any, 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 guaranty of payment of performance executed by the Mortgagor or bene-  
ficiary of Mortgagor and the performance of the covenants and agreements herein contained by the Mortgagor to be per-  
formed; (iii) as security for repayment of any and all other liabilities and obligations of Mortgagor or its beneficiary now 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, Mort-  
gagor does, by these presents, MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and  
its successors and assigns, the following piece of real estate and all of its present and hereafter acquired estate right, title  
and interest therein, situated in, and being in the County of Cook  
of Illinois to wit:

**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

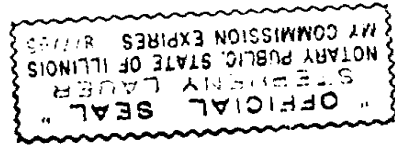
and Shall be Returned to First Illinois Bank of Wilmette  
Attn: Bruce W. Kamp  
1200 Central Avenue  
Wilmette, Illinois, 60091

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

RE TITLE GUARANTY ORDER # C 51351 203

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# UNOFFICIAL COPY



*Cynthia M. Whitmore*

GIVEN under my hand and notary seal this 26<sup>th</sup> day of March, 1992  
I, the undersigned a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that Ronald R. Whitmore and Cynthia M. Whitmore personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as (his/her/their) free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

STATE OF IL COUNTY OF COOK } SS

By: Cynthia M. Whitmore  
Cynthia M. Whitmore

By: Ronald R. Whitmore  
Ronald R. Whitmore

INDIVIDUALS: Ronald R. Whitmore

ATTEST: By \_\_\_\_\_

By \_\_\_\_\_  
a \_\_\_\_\_ (state) corporation

CORPORATION: \_\_\_\_\_

ATTEST: By \_\_\_\_\_  
as Trustee under Agreement dated \_\_\_\_\_ 19\_\_\_\_ and known as \_\_\_\_\_ Trust No \_\_\_\_\_ and not personally

LAND TRUST: \_\_\_\_\_  
By \_\_\_\_\_

a \_\_\_\_\_ joint venture  
a \_\_\_\_\_ (state) (limited/general) partnership,

(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.

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Property of Cook County Clerk's Office





5. INSURANCE. Mortgagor shall keep all buildings and improvements and the collateral (defined in Paragraph 7 below) now or hereafter situated on said Premises insured against loss or damage by fire on a so-called "All Risks" basis and against such other hazards as may reasonably be required by Mortgagee, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagee such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagee, such protection is necessary. Mortgagee shall also provide insurance coverages with a deductible for personal injury and death and property damage as Mortgagee may require. All proceeds of insurance shall be held in a separate trust fund for the benefit of Mortgagee and shall be held in trust for Mortgagee until the expiration and repair of any and all buildings and improvements and until the expiration of the term of this Mortgage. Mortgagee shall require that the coverage provided thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagee. Mortgagee shall deliver all original policies, including additional and renewal policies, to Mortgagee and, in the case of insurance subject to a co-insurance, 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. Mortgagee 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, transferee 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, Mortgagee is authorized to settle and adjust any and all claims for compensation which may be payable by the insurer or other party. Mortgagee shall agree with the insurer or company or companies, as the case may be, to pay the full amount of the proceeds of such insurance, whether or not Mortgagee is a co-insured, and to collect and receipt for any such amount, so long as: (a) each lease applicable to the Premises in full force and effect and each tenant thereunder is not in default and such loss or damage shall not result in the termination or cancellation of any of those leases or give any tenant thereunder the right to terminate or cancel its lease; (b) no insurer denies liability as to any insured 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 Mortgagee in the collection thereof, shall be made available by the Mortgagee for the repair, rebuilding or restoration of the building(s) and other improvements on the Premises. In a further case, 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 Mortgagee and used to reimburse Mortgagor (or any lessee) 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 architects' 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 rebuilding, repairing or restoring the building and other improvements actually exceeds the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) then the Mortgagee may, upon receipt of the proceeds of such work, before such work shall be commenced, accept payment which may be made in cash and in kind, in proceeds. The payment of the cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party shall, at the option of the Mortgagee, be made for a period of twelve months or paid by any party entitled thereunder, the same as upon the records of the Mortgagee. The interest on the proceeds of insurance disbursed by Mortgagee shall be paid by the Disbursing Party.

As used in this Paragraph 6 the term "Disbursing Party" refers to the Mortgagee and to any other 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 on incomes 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 sum, which Mortgagee may expend by reason of the imposition of any tax on the income of the Note.

In the event of any payment of a tax of the type mentioned in Paragraph 7 above, the Mortgagee shall be entitled to the whole amount of the whole or any part of taxes, assessments or charges of the kind mentioned in Paragraph 7 above, whether or not the tax or other charges or debts secured by mortgages on the Mortgagee's interest in the Premises, or the manner of payment of taxes, so as to affect this Mortgage or the debt secured hereby or the order thereof, then, and in any such event, the Mortgagee upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefor, provided, however, that in the opinion of counsel for the Mortgagee, said mortgagee might be unable to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of a charge beyond the maximum amount permitted by law, then and in any such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to require and the indebtedness to be paid because due and payable sixty (60) days from the giving of such notice.

8. OBSERVANCE OF LEASE ASSIGNMENT. As above stated, any for the payment of the Note and for the full performance of the terms and conditions contained herein, Mortgagor and its beneficiary or beneficiaries, do hereby assign to the Mortgagee, of their right, title and interest as landlord, in and to the present leases and all future leases of the Premises. All leases of the Premises are subject to the approval of this Mortgagee as to form, content and tenants.

Mortgagor will not and Mortgagee's beneficiary or beneficiaries will not, without Mortgagee's prior written consent, (a) 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 (b) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (c) make any lease of the Premises except for actual occupancy by the tenant thereunder.

Mortgagor shall not, in the absence of any written agreement, be permitted to be entered into any third party contract, assignment or sublease of any lease, lease or tenancy, pertaining to the Premises, without the prior written approval of Mortgagee, having first been obtained and following such approval, an instrument or instruments, which shall be subject to the prior written approval of Mortgagee.

Mortgagor at its sole cost and expense will, at all times, promptly and faithfully abide by the terms and performance of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord, thereunder to be kept and performed, in whole or in part, and 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 Mortgagee shall not and Mortgagee's beneficiary or beneficiaries shall not modify, amend, cancel, terminate or accept surrender of any lease without prior written consent of Mortgagee, and appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such lease, or thereupon, and defend the cost of such action or proceeding, but such cost shall not be paid by Mortgagee, but shall be paid by the tenant or tenants, as the case may be, and shall be paid to Mortgagee upon written request of Mortgagee, and shall be paid to Mortgagee after the expiration of the term of such lease, and shall be paid to Mortgagee within ten (10) days after a request by Mortgagee in writing, and a written statement as to the nature of the work to be done and the cost of such work, including the charges, is supplied, and the rental payable thereunder, and all expenses within five (5) days of any demand therefor by Mortgagee, any right to recover from the tenant under any lease of the Premises is extinguished with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the Note executed hereby, shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of the land and under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the land and each and all of which covenants and payments Mortgagee 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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26.1 Release of Previous Holder. The word "Mortgagee" when used herein shall include the successor and assigns of the original Mortgagee named on Page 1 hereof and the holder or holders, from time to time, of the Note. However, whenever the Note is sold, each prior holder shall be automatically freed and relieved, on and after the date of such sale, of all liability with respect to the performance of each covenant and obligation of Mortgagee hereunder that either to be performed, provided that any monies in which the Mortgagee has an interest, which monies are then held by the seller of the Note, are turned over to the purchaser of the Note.

26.2 Governability and Applicable Law. In the event one or more of the provisions contained in this Mortgage or in the Note or in any other document given at any time to secure the payment of the Note shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, the Note or other document and this Mortgage, not affect any other provision of this Mortgage, the Note or other document and this Mortgage, the validity and interpretation of this Mortgage and the Note shall be governed by and governed by the laws of the State in which the Premises are situated.

26.3 Governmental Compliance. Mortgagee shall not by act or omission permit any lands or improvements not subject to the lien of this Mortgage to include the Premises or any part thereof in fulfillment of any governmental requirement, and Mortgagee hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises to be so used. Similarly, no lands or improvements comprising the Premises shall be included with any lands or improvements not subject to the lien of this Mortgage in fulfillment of any governmental requirement. Mortgagee shall not by act or omission impair the integrity of the Premises as a single, unsevered parcel and shall not separate and part from all other premises. Any act or omission which would result in a violation of any of the provisions of this paragraph shall be void.

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

26.5 Non-Joiner of Tenant. After an event of default, Mortgagee shall have the right and option to commence a civil action to foreclose the lien of this Mortgage and to obtain an order of foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure to join any tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any such order or judgment to foreclose the lien of this Mortgage shall not be asserted by the Mortgagee as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

26.6 Evasion of Prepayment Premium. If maturity of the indebtedness is accelerated by the Mortgagee because of an event of default, as herein provided, and a tender of payment is made by or on behalf of the Mortgagee in an amount necessary to satisfy the indebtedness at any time prior to judicial confirmation of foreclosure, such tender shall constitute an evasion of the prepayment premium provided for in the Note, and shall be treated as a prepayment thereof. Such tender must therefore include the prepayment premium, if any required under the Note, or if at that time there is no prepayment privilege provided for in the Note, then such payment will include a prepayment premium of two percent (2%) of the then unpaid principal balance of the Note.

27. SECURITY AGREEMENT AND FINANCING STATEMENT. Mortgagee and Mortgagee agree (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of 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) and with respect to any property included in the definition hereof ("Premises"), which property may, or be deemed to form a part of the real estate described in EXHIBIT "A", or may not constitute a "fixture" (within the meaning of Section 9.313 of the Code), and all replacements or such property, substitutions for such property, additions to such property, books and records relating to the Premises and operation thereof and the proceeds thereof (said property, substitutions, additions, and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"), and (ii) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee, and that the Deposits and all of Mortgagee's right, title and interest therein are hereby assigned to the Mortgagee, all to secure payment of the indebtedness and to secure performance by the Mortgagee of the terms, covenants and provisions hereof.

In the event of a default under this Mortgage, the Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and Collateral in accordance with its rights, powers and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that the Mortgagee shall effect to proceed with respect to the Collateral separately from the real property, five (5) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaining, holding, preparing, selling and the mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagee including a house sale. The Mortgagee agrees that, without the written consent of the Mortgagee, the Mortgagee will not remove or permit to be removed from the Premises any of the Collateral except that, to the extent the Mortgagee is not in default hereunder, Mortgagee shall be permitted to sell or otherwise dispose of the Collateral when possible, without the written consent of the Mortgagee, for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substitution shall be subject to the security interest created hereby and that the security interest of the Mortgagee shall be perfected and first in priority it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. The Mortgagee shall, from time to time, on request of the Mortgagee, deliver to the Mortgagee at the cost of the Mortgagee (1) such further financing statements and security documents and assurances as Mortgagee may require, to the end that the lien and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law, and (ii) an inventory of the Collateral in reasonable detail. The Mortgagee covenants and represents that all Collateral now is, and that all replacement, title relation devices and security interests of others, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title relation devices and security interests of others.

The Mortgagee and Mortgagee agree, to the extent permitted by law, that (i) all of the goods described within the definition of the word "Premises" herein are or are to become fixtures on the land described in EXHIBIT "A", (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9.313 and 9.402 of the Code, and (iii) Mortgagee is a record owner of the land described in EXHIBIT "A".

If the Collateral is sold in connection with a sale of the Premises, Mortgagee shall notify the Mortgagee prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagee's obligations as to the security interest herein granted and to execute whatever agreements and things are deemed necessary by the Mortgagee to maintain Mortgagee's first perfected security interest in the Collateral. Deposits and the deposits described in Paragraph 4 hereof.

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In the event of the enforcement by Mortgagee of any remedies provided or allowed by law or by this Mortgagee to the tenant under each lease of the Premises shall, at the option of the Mortgagee, accrue to any person succeeding to the interest in 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 record of said successor in interest, shall execute and deliver an instrument or instruments confirming such assignment.

Mortgagee shall have the option to declare the Mortgage in default because of a material default of and not a mere basis 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.** From time to time Mortgagee, at Mortgagee's option, without prejudice to the remedies obtained by the execution of Mortgagee's power of sale or Mortgagee's exercise of any other remedy, may, from time to time, from time to time, without liability on Mortgagee's part and notwithstanding Mortgagee's breach of any covenant, agreement or condition, (a) release any or the primary or secondarily applicable on any of the indebtedness, (b) accept a renewal note or notes, (c) take or release from the lien of this Mortgage any part of the Premises, (d) take or release other or additional security for the indebtedness, (e) consent to any plat, map or plan of the Premises or Declaration of Condominium unit in the Premises (in whole or in part), (f) consent to the granting of any easement, (g) join in any deed or other instrument or agreement, (h) agree in writing with Mortgagee 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 actions taken by Mortgagee pursuant to the terms of this Paragraph 9 shall not be deemed to constitute a discharge of Mortgagee or Mortgagee's interest or assignment to any other party, in whole or in part, by the Mortgagee or any other party, and the obligations hereunder contained, (b) the guaranty of any individual or legal entity for payment of the indebtedness, and (c) 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 described in this Paragraph 9 taken at the request of Mortgagee or its beneficiary or beneficiaries.

**10. MORTGAGOR'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 Mortgagee in any form and in any manner Mortgagee deems appropriate in order to effect or assist in the payment of principal or interest on the indebtedness, or to pay or discharge any tax, or to pay or discharge any liability for or in connection with or in relation to title or claim thereof, or to exempt from any tax, title or forfeiture affecting said Premises, or to identify, file or investigate or cure any default of any kind and for in any way of the Premises, or to defend the property of the Mortgagor, hereunder, and to defend and to defend or to defend or to defend or to defend with including attorney's fees, and any other expenses advanced by Mortgagee in regard to protecting the Premises, or thereon 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 in 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. MORTGAGOR'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, or any other proceeds, 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 (ii) any order of insolvency or inability to pay debts, or (iii) fail to obtain any relief or stay of involuntary proceedings within ten (10) days after the date of such order or judgment, or (iv) any order of insolvency or inability to pay debts, or (v) fail to obtain relief or stay of involuntary proceedings within ten (10) days after the date of such order or judgment, or (vi) any order shall be appointed for the Mortgagor or for any beneficiary thereof or for any guarantor of the Note, or (vii) any order of insolvency or inability to pay debts, or (viii) any order shall be taken jurisdiction of all or the major part of the property of the 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 hereinafter 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 Mortgagee or any lessee for the cost of repair, rebuilding or restoration of buildings or other improvements on the Premises, as set forth herein, the Mortgagee shall be or become entitled to accelerate the maturity of the indebtedness, then and in such event, the Mortgagee shall be entitled to apply all such insurance proceeds, and condemnation awards, then held by or for the Mortgagee of the indebtedness, and any excess held by or for the Mortgagee of the indebtedness, shall be paid to Mortgagor or any party entitled thereto, without interest, in the same manner as the proceeds of the Mortgagee.

**13. FORECLOSURE, EXPENSE OF LITIGATION.** When the indebtedness or any part thereof shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose thereon and for such indebtedness in part thereof, in any state or territory, to foreclose the lien hereof there shall be allowed and included 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, expenses for attorneys' fees, including the fees of in-house counsel, appraiser's fees, outlays for documentary and other expenses, the expenses of appraisers, title insurance, title examination, title insurance policies, Torrens Certificates and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either 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 to a period when a default exists thereunder, and shall be secured by this Mortgage.

At all times, the Mortgagor shall appear in and defend any suit, action or proceeding that might in any way, in the sole judgment of Mortgagee, affect the value of the Premises, the priority of this Mortgage, 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 title 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 uncured 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 or 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.

02/25/2016





# UNOFFICIAL COPY

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 THIRD  
PRINCIPAL MERIDIAN, LYING WEST OF LYONS GILBERT AND WOODFORD'S ADDITION  
EVANSTON, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

92216570

10/10/9