

UNOFFICIAL COPY

First National Bank of Northbrook, a National Banking Association,
as Trustee under the provisions of a Trust Agreement dated July 15, 1985
THE UNDERSIGNED, and known as Trust #298
of Northbrook, County of Cook, State of Illinois, hereinafter
referred to as the Mortgagor, does hereby mortgage and warrant to The First National Bank of Northbrook
having its principal office in the Village of Northbrook, Illinois, hereinafter referred to as the Mortgagee, the following real estate in the County of
Cook, in the State of Illinois, to wit:

The East 31 1/2 feet of Lot 14 as measured on North Line thereof and the West 18 1/2 feet
of Lot 15 as measured on North Line thereof in Dunning's Subdivision of Block 20 in Canal
Trustees Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14, East of
the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 823-825 W. Altgeld Street, Chicago, Illinois 60614

13-62-7031
 Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed 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 therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, tall of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not, and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein, all or more fully set forth in Paragraph I on the reverse side hereto. Notwithstanding anything in the Mortgage to the contrary, no provision hereof shall be deemed or interpreted to grant to mortgagor or any other holder hereof a claim possessing security interest in household goods as defined in Regulation AA of the Federal Reserve Board unless such interest is a purchase money security interest in the Collateral as described herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, heirs, holders and owners, joint or by the proceeds of the loan hereby secured.

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

TO SECURE (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Two Hundred Ninety-One Thousand and NO/100 Dollars (\$ 291,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Two Thousand Five Hundred Forty-Two and 46/100 Dollars (\$ 2,542.46), commencing the 1st day of June, 1992, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part of hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises; (3) Any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgage, as contained herein and in said Note.

13-62-7031-1522

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof, (2) to pay when due and before any penalty attaches thereto, all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those hereinafter due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement, (3) to keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and (4) provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, so in case of foreclosure, final expiration of the period of redemption, or for the full insurable 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 long form mortgage clause satisfactory to Mortgagee, making them payable to or for the benefit of the Mortgagee and providing that they cannot be cancelled upon less than 10 days notice to Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redeemer or any grantee in a Sheriff's or judicial deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver an attorney in fact for and on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and in the event the Mortgagor fails to endorse any checks or drafts issued in payment of any loss the Mortgagee is designated as Mortgagor's attorney in fact to do so, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property in view of the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subordinated to the lien hereof, (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on any property not to diminish nor impair its value by any act or omission, or to act, (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof, (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor for any apparatus, fixtures or equipment which would become part of the real estate to be placed in or upon any buildings or improvements on said property, (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (10) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage, (11) Not to sell or transfer the premises, or enter into any agreement to do any of the foregoing which does not provide for immediate payment of all sums secured hereby. "Sell or transfer" means the conveyance of the premises or any right, title or interest therein (including conveyance into a land trust), whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests, excluding however (i) the creation of a lien or encumbrance subordinate to this Mortgage or (ii) the creation of a purchase money security interest for household appliances; (12) transfer by devise, descent, or by operation of law upon death of a joint tenant.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do, if it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money, together with interest thereon at 10.50 per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any judgment or decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at later date.

D. That this mortgage shall also secure additional loans hereafter made by the then holder of the note secured hereby to the then owner of the real estate described herein, provided that no such additional loan shall be made if the making thereof would cause the total principal indebtedness secured hereby to exceed the amount of the original principal indebtedness stated herein. Each such additional loan shall be evidenced by a note or other evidence of indebtedness identifying such additional loan as part of the indebtedness secured hereby, and shall mature not later than the then maturity date of the original indebtedness secured hereby. Nothing herein contained shall imply any obligation on the part of any holder of said note to make any such additional loan.

E. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured. Nothing herein contained shall imply any consent to such transfer of ownership.

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1. That time is of the essence; but all such action, whether legal or equitable, shall be commenced within one year from the date of the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor should make an assignment for the benefit of his creditors or his property by placing it under control of any court, or if the Mortgagor abandon his or her property or if the record of the title to the same be otherwise disposed of, then within one year from the date of such event, including any conveyance, sale, or other assignment of beneficial interest in any tract holding title to the property or of the Mortgage until he complete within a reasonable time, any judgment or building, now or at any time hereafter, made or rendered, or obtained against such holder, the Mortgagor is hereby authorized and empowered, at its option, and without affording the holder notice, to treat the property so held as an interest of the Mortgage hereinunder to decree, without notice, all sums secured hereby immediately due and payable, whether or not such could be recovered by the Mortgagee, and apply toward the payment of said Mortgage indebtedness, any and all foreclosures of the mortgagee to the Mortgagor, and the Mortgagee may sue and judgment be given to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises without offering the several parts separately. That in the event that the ownership of any property, or any part thereof, becomes vested in a person or persons, other than the Mortgagor and any part of the same secured hereby remain unpaid, and in the further event that the Mortgagor does not elect to declare such sum immediately due and payable, the Mortgagee shall pay a reasonable fee to the Mortgagor to cover the cost of amending the records of the Mortgage to show such change of ownership.

C. That upon the commencement of any suit to foreclose hereunder, the court in which such a proceeding is filed may, at any time before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the fair value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, enter an order placing the Mortgagor in possession or appointing a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the period of such foreclosure sale and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied in full as well as after the balance of the judicial sale towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency judgment or decree whether it be a judgment of default or for a deficiency or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption at law, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued, and the title of said premises shall be nullified by the appointment or entry in possession of a receiver but by means of a writ of attachment or lease until to the sheriff, and upon foreclosure of said premises, there shall be allowed \$10,50⁰⁰ per annum, which may be paid off or incurred by or on behalf of the Mortgagor in connection therewith including but not limited to attorney's fees, Mortgagor's fees, appraisal fees, costs for exhibits attached to plaintiff, disbursements and expenses of her, stenographic fees, Sheriff's fees and commissions, court costs, publication costs and costs which may be calculated as to and include items to be expended after the entry of the judgment or decree of providing all such abstracts of title, title search fees, examinations and reports, quitclaim policies, letters, certificates and similar data and assurances with respect to title to the Mortgagee may be reasonably deemed necessary, prior to proceedings, such as may be evidence to bid for, or any sale held pursuant to such judgment or decree, the full fair or value of said premises. All expenses and disbursements of the nature in this paragraph mentioned shall be paid with interest thereon at the rate of **10,50⁰⁰** per annum immediately after and payable by the Mortgagor in connection with any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party, by reason of the Mortgagor's or the New holder's sale or non-acceptation for the commencement of any suit for the foreclosure hereof after the arrival of the right to foreclose, whether or not actually commencing the suit or preparation for the defense of or in any manner than any that are entered or contemplated suit or proceeding which might affect the property in the second place, whether or not already commenced. In the event of a foreclosure sale of said premises, there shall be paid out of the proceeds thereof after all costs and items, then the *cure* indebtedness whether still due and payable by the terms hereof or not and the interest thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to set aside the application of the purchase money.

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

1. All easements, rents, issues, and profits, or said premises are pledged, assigned and transferred to the Mortgagor, whether now due or thereafter to become due, under or by virtue of the lease or agreement of the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof to pledge said rents, issues, and profits, as a priority, with real estate, and not secondarily, and such pledge shall not be deemed merged in any foreclosure judgment or decree, or to establish an absolute, transfer and assignment to the Mortgagor of all such leases and agreements and all the rights thereunder, together with the right of re-entry, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said property, or any part thereof, make lease or leasehold advantage, to let, rent, let and/or modify existing or future leases, collect said rents, rents, issues and profits, regardless of their nature, and use such measures of enforcement or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, collect and repair said premises, buy, furnishings, and equipment thereon, when it deems necessary, purchase adequate fire and extended coverage and other insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a bill of sale hereby created on the mortgaged premises and on the income therefrom which he is prior to the tenor of any other indebtedness thereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of collection, including attorney's fees, incurred in the exercise of the power herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the above purposes, but on the interest and then on the principal of the indebtedness hereby secured, before or after any judgment or decree of foreclosure, and on the dethenancy in the proceeds of sale, if any, whether there be a judgment or decree in personam therefor or not. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose. Mortgagor shall deliver to Mortgagor all original leases thereon as granted which Mortgagor may at any time request, with proper assignments, thereto. Mortgagor shall neither procure, permit nor accept any prepayment of any rental or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without Mortgagor's written consent. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereto, shall relinquish possession and give to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a judgment or decree foreclosing the title hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without losing the lien hereof. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

1. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagor, whether inherent or by law conferred, and may be exercised concomitantly therewith, that no waiver by the Mortgagor of performance of any covenant herein contained or in any obligation secured hereby shall thereafter in any manner affect the right of Mortgagor to require or cause the 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 neuter and the singular number, as used herein, shall include the plural, that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor, and that the powers herein mentioned may be exercised as often as occasion therefor arises.

K. In the event Mortgagors become corporation or corporate trust, such corporate trust, or its corporation, or trust in these cases permitted by statute, hereby waives any and all rights of redemption from sale under an agreement or decree of foreclosure of this mortgage on its own behalf and behalf of each and every person, except debtor or judgment creditor of such corporation, assuming any interest or title to the premises subsisting on the date of this mortgage.

1. A reconveyance of said real estate shall be made by Mortgagor to Mortgagee on full payment of the indebtedness secured hereby, the performance of the covenants and agreements herein made by Mortgagor, and the payment of the reasonable fees of Mortgagee.

IN BUSINESS WITH RICOH, you have everything at your hands, and much more.

IN WITNESS WHEREOF, we have hereunto set our names and seals this 24th day of April A.D. 1952.

95b Sat APRIL 11 1992

First National Bank of Northbrook, as Trustee
under Trust #298 and not personally. (SAC)

ISMAI BY: *Stan & Glet* the V.P. (SMAI)

ATTEST: *H. H. Smith*

ISMAEL BY: *Stan R. Tiet, the V.P.* (SEAL)

1418

COMPTON 69

58. I, Notary Public in and for said County, in the State aforesaid, do hereby certify that

personally known to me to be the same persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that
signed, sealed and delivered the said instrument is free and voluntary, i.e., for the uses
and purposes therein set forth, including the release and waiver of all right under any homestead, exemption
and valuation laws.

GIVEN under my hand and Notarized near this
AD 79

1115-1116

Digitized by srujanika@gmail.com

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This mortgage is executed by First National Bank of Northbrook, not personally, but as Trustee as depositary of the power and authority conferred upon and vested in it as such Trustee, and its express trust hereby given to the said depositary to act in accordance with the terms and conditions of this instrument.

Prepared by:
Mail Td.
1st All Blg Northbrook
1300 Meadow Rd.
Northbrook Il 60062.

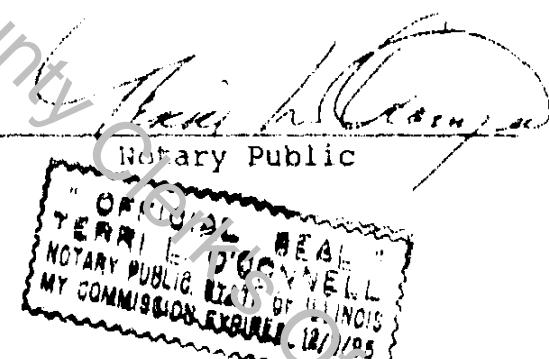
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RECEIVED
COOK COUNTY CLERK'S OFFICE

STATE OF ILLINOIS
COUNTY OF COOK

I, Terri L. O'Connell, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that steven R. Flint, Assistant Vice President of FIRST NATIONAL BANK OF NORTHBROOK and Marti K. Marra, Assistant Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Assistant Vice President and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and Assistant Trust Officer did also then and there acknowledge that she as custodian of the corporate seal of said Bank did affix said instrument as her own free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of April
A.D. 1992.



Notary Public