

UNOFFICIAL COPY

93558005

COMMERCIAL
MORTGAGE

THIS MORTGAGE made this 15th day of July, 1993 between FRANK E. STROUD (hereinafter referred to as "Mortgagor") and the

PRAIRIE BANK AND TRUST COMPANY
7661 SOUTH HARLEM AVENUE
BRIDGEVIEW, IL 60455

93558005

(hereinafter referred to as "Mortgagee")

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Twenty Thousand and 00/100 ~~Twenty Thousand and 00/100~~ Dollars (\$20,000.00), which indebtedness is evidenced by Mortgagor's Note dated July 15, 1993 (hereinafter referred to as the "Note"), which Note provides for monthly installments of ~~unspecified~~ interest of Two Hundred and 00/100 (\$200.00) Dollars on the 15th day of each month commencing with August 15, 1993 until the Note is fully paid with the balance of the indebtedness, if not sooner paid, due and payable on January 15, 1994.

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

1) LOT 19 IN BLOCK 6 IN FOSS' SUBDIVISION OF BLOCK 6 OF ASHLAND'S SECOND ADDITION TO CHICAGO, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2) LOT 7 IN ASSESSOR'S SUBDIVISION OF LOTS 1 TO 11 IN BLOCK 7 OF ASHLAND'S SECOND ADDITION TO CHICAGO, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1) 17-18-210-022-0000 VOL. 593 DEPT-01 RECORDINGS \$25.50

PERMANENT TAX IDENTIFICATION # 2) 17-18-211-00-0000 VOL. 593 TRAN 7481 07/19/93 15:16:00

1) 1920 WEST ADAMS STREET, CHICAGO, ILLINOIS NO 145 # 44-93-558005

Which real estate has the address of 2) 1849 WEST MONROE STREET, CHICAGO, ILLINOIS COUNTY RECORDER and which, with the property herein described, is referred to herein as the "Premises".

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are merged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures used in the operation of any business conducted upon the Premises as distinguished from fixtures which related to the use, occupancy and enjoyment of the Premises, it being understood that the enumeration of any specific articles of property shall in no way exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or attached or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be for the purposes of this Mortgage to be deemed to be real estate and conveyed and mortgaged hereby.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is unencumbered and that Mortgagor will warrant and defend generally the title to the Premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any life insurance policy insuring Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT

1 Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2 In addition, the Mortgagor shall:

- Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed;
- Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto); and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement;
- Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies. Application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby incurred shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee.

This instrument was prepared by
MAIL TO

Prairie Bank and Trust Company
7661 South Harlem Avenue
Bridgeview, IL 60455

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UNOFFICIAL COPY

93559005

Box _____

MORTGAGE

TO _____

MAIL TO: Prairie Bank and Trust Company
7661 South Harlem Avenue
Bridgeview, IL 60455

Loan No. _____

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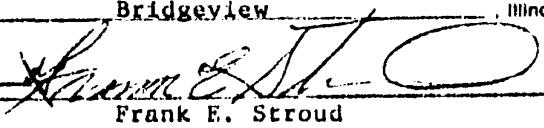
15. Upon payment of all sums secured by this Mortgage, Mortgagor shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation of any documentation necessary to release this Mortgage.

16. Mortgagor assigns to Mortgagor and authorizes the Mortgagor to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagor may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

17. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

18. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

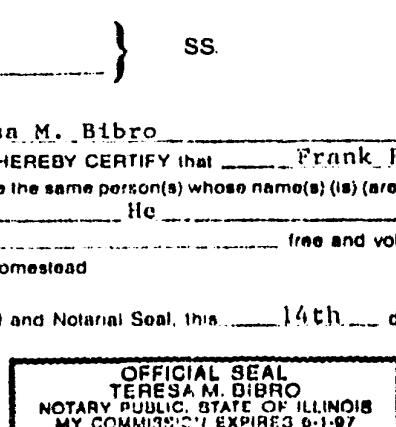
IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at _____
Bridgeview, Illinois.



Frank E. Stroud

STATE OF ILLINOIS } SS.
COUNTY OF _____

I, _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT _____ and _____ personally known to me and known by me to be the President and Secretary respectively of _____ in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said _____ as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said _____ did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said _____ as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 19_____.


Notary Public

My commission expires _____

STATE OF ILLINOIS } SS.
COUNTY OF Cook _____

I, _____ Teresa M. Bibro _____ a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that _____ Frank E. Stroud _____ 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 _____ He _____ signed, sealed and delivered the said instruments as _____ His _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this _____ 14th day of July, A.D. 1993.

Notary Public

My Commission Expires June 1, 1997

OFFICIAL SEAL
TERESA M. BIBRO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-1-97

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13 Except for the purpose of the proposed law, no notice shall be required under applicable law to be given by Mortgagor to Mortgagor's heirs or devisees in addition to notice given to Mortgagor.

13. The Governmental authorities shall build and maintain all the roads, bridges, canals, tanks, reservoirs, dams, irrigation works, harbours, ports, docks, wharves, jetties, piers, quays, embankments and other works required for the development of the State.

shall not be, a waiver of indemnification rights or an agreement to indemnify the independent auditor shall not be a waiver of indemnification rights or an agreement to indemnify the independent auditor.

10 If the party named or any part thereof has any interest in the indebtedness hereby secured, or if any part of the security of guarantees thereto be released, all persons now or at any time hereafter liable therefor, shall be held to answer to such extensions, variations or得意のままに

9. Execution of the will for payment of debts and expenses by the original Mortagor and Mortaggee shall not operate to release in any manner the liability of the original Mortagor and Mortaggee to pay to any Successor in Interest sum secured by this Mortgage by reason of any demand made by the original Mortagor and Mortaggee or any payment or otherwise modification of the original Mortgage.

shall not be obliged to see to the application of the purchase money

Mortgagee, of any sale, transfer or assignment of any right, title or interest in or to the premises by the Noteholder, without prior notice to the Noteholder.

6. I certify that I am the original author of the document, or that I have the right to make it public under the circumstances set forth in paragraph 10, and that it contains neither recommendations nor conclusions of any committee or panel of which I was a member.

The notwithstanding clause in section 149(1) of the Constitution of South Africa provides that the Constitution may be amended by a two-thirds majority in both Houses of Parliament.

In addition, the Framingham study found no relationship between systolic blood pressure and the risk of stroke or death from cardiovascular disease.

any part of the budgeted period leading up to the previous month, provided that the manager has given notice of his/her intention to do so.

(g) Comply with all requirements of law or ordinances with respect to the premises and the use thereof
(h) Comply with the provisions of any lease of this Maitaage is on a non-rental

(d) Companies which are incorporated under any law purporting to impose restrictions upon or to limit the power of incorporation of another upon such incorporation.