

# UNOFFICIAL COPY

MORTGAGE

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THIS INDENTURE is made this 18th day of November, 1993, between Chicago Title and Trust Company, as trustee under trust agreement dated 6-24-86 and known as trust # 1088696, ("Mortgagor"), and American National Bank and Trust Company of Chicago ("Mortgagee").

### WITNESSETH:

WHEREAS, Mortgagor is justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Three Hundred Thousand Dollars (\$300,000) (the "Debt"), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagor promises to pay the said principal sum and interest at the rate of interest and as provided in said note, with a final payment of the balance due on November 18, 1998 and all of said principal and interest are made payable at such place as the holder of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the Mortgagee at 33 N. LaSalle, Chicago, Illinois 60690;

NOW THEREFORE, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and in consideration of covenants herein and the sum of One Dollars in hand paid, the receipt whereof is hereby acknowledged, Mortgagor and Mortgagee agree as follows:

### AGREEMENT:

1. The Grant. To secure (i) the payment of the Debt and the performance of the agreements contained herein and in the Note of even date herewith (collectively the "Loan Documents"), (ii) the payment of any and all other indebtedness, direct or contingent, that may now or hereafter become owing from Mortgagor to Mortgagee under the Loan Documents, and (iii) the performance of all other obligations under the Loan Documents, and in consideration of the matters recited hereinabove, Mortgagor hereby grants, bargains, sells, conveys, warrants and mortgages to Mortgagee and its successors and assigns forever all of its estate, right, title and interest, whether now or hereafter acquired, in and to the following described Real Estate and all of its estate, right, title and interest therein to wit:

LOTS 25, 26 AND 27 IN BLOCK 5 IN BAXTER'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

Permanent Real Estate Index Number: 14-20-424-141 ✓

together with the following described property (the Premises and the following described property being hereinafter referred to collectively as the "Mortgaged Property"), all of which other property is hereby pledged on a parity with the Premises and not secondarily:

(a) All buildings and other improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Mortgaged Property immediately upon the delivery thereof to the Premises;

(b) All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, sidewalks and alleys adjoining the Premises;

(c) Each and all of the tenements, hereditament, easements, appurtenances, passages, waters, water courses, riparian rights and any and all other rights, liberties and privileges of the Premises or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise or license and the reversions and remainders thereof;

(d) All rents, issues, deposits and profits accruing and to accrue from the Premises and the avails thereof; and

(e) All fixtures and personal property which constitutes a fixture now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Premises or the aforesaid improvements thereon, including without limitation any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring and all renewals or replacements thereof or articles in substitution therefor, whether or not the same be attached to such improvements, it being agreed that all such property owned by Mortgagor and placed on the Premises or used in connection with the operation or maintenance thereof shall, so far as permitted by law, be deemed for the purpose of this Mortgage to be part of the real estate constituting and located on the Premises and covered by this Mortgage.

To have and to hold the same unto Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth.

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COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

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Provided, however, that if and when Mortgagor has paid all of the Debt, has paid any and all other amounts required under the Loan Documents and has performed all of the agreements contained in the Loan Documents, then this Mortgage shall be released at the cost of Mortgagor, but otherwise shall remain in full force and effect.

2. **Property Taxes.** Mortgagor shall pay immediately, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer charges, and any other charges that may be asserted against the Mortgaged Property or any part thereof or interest therein, and shall furnish to Mortgagee, upon request, duplicate receipts therefor; Mortgagee may, in its sole discretion at any time before the Debt is full re-paid, require Mortgagor to make monthly escrow payments to Mortgagee for the payment of property taxes on the Mortgaged Property. Such escrow payments shall be equal to 1/12 of the amount of the most recent ascertainable annual real estate taxes on the Mortgaged Property. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments, provided that:

(a) such contest shall have the effect of preventing the collection of the tax or assessment so contested and the sale or forfeiture of the Mortgaged Property or any part thereof or interest therein to satisfy the same; and

(b) Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to contest the same before any tax or assessment has been increased by any interest, penalties or costs.

3. **Insurance.** Mortgagor shall keep the Mortgaged Property insured under a replacement cost form of insurance policy (without depreciation and without co-insurance) against loss or damage resulting from fire, windstorm and other hazards as may be required by Mortgagee, and shall pay promptly, when due, any premiums on such insurance. All such insurance shall be in full force and of content and shall be carried in companies acceptable to Mortgagee, and all such policies and renewals thereof (or certificates evidencing the same), marked "paid," shall be delivered to Mortgagee at least thirty (30) days before the expiration of then existing policies and shall have attached thereto standard noncontributing mortgagee clauses entitling Mortgagee to collect any and all proceeds payable under such insurance, as well as standard waiver of subrogation endorsements. Mortgagor shall not carry any separate insurance on such improvements concurrent in kind or form with any insurance required hereunder or contributing in the event of loss, unless each such policy includes a standard noncontributing mortgagee clause entitling Mortgagee to collect any and all proceeds thereunder, as well as a standard waiver of subrogation endorsement.

(ii) In case of loss, Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized to either: (1) settle and adjust any claim under any insurance policies without the consent of Mortgagor or (2) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagee is authorized to collect and receipt for any such insurance money. In case of any such loss, if, in Mortgagee's sole judgment and determination, either the Mortgaged Premises cannot be restored or the funds collected from any such insurance settlements, together with any additional funds deposited by Mortgagor into an escrow for such purpose, are insufficient to pay for the full restoration and repair of such damage, Mortgagee shall have the right to collect any insurance proceeds and apply the same toward payment of the indebtedness secured hereby, or hold such proceeds in a cash collateral account to secure the Obligations, after deducting all expenses and fees of collection. If said funds are sufficient to pay for the full restoration and repair of such damage, Mortgagee shall apply said funds toward such restoration and repair. In the event the net insurance proceeds are insufficient to pay the then outstanding Debt, together with all accrued interest, fees and charges, Mortgagee may, at its sole election, declare the entire unpaid balance to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder. In the event any insurance company raises a defense to any claim for payment due to damage or destruction of the Mortgaged Property or any part thereof by reason of fire or other casualty submitted by Mortgagee or any party on behalf of Mortgagee, then Mortgagee may, at its option, whether or not Mortgagee has received funds from any insurance settlements, declare the unpaid balance to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder.

In case of loss after foreclosure proceedings have been instituted, all insurance proceeds shall, at Mortgagee's option, be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if it shall then be entitled to the same, or as the court may direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the mortgagee's clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor. Any foreclosure decree may further provide that in case of any one or more redemptor may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemptor. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

Nothing contained in this Mortgage shall create any responsibility or obligation of Mortgagee to collect any amount owing on any insurance policy to rebuild, repair or replace any damaged or destroyed portion of the Mortgaged Property or to perform any act hereunder.

(iii) In the event Mortgagee is obligated or elects to apply such proceeds toward repairing, restoring, and rebuilding any portion of the Mortgaged Property such proceeds shall be made available, from time to time, upon Mortgagee's being furnished with satisfactory evidence of the estimated cost of such repairs, restoration and rebuilding and with such architect's and other certificates, waivers of lien, certificates, contractors' sworn statements and other evidence of the estimated cost thereof and of payments as Mortgagee may reasonably require and approve, and, with all plans and specifications for such repairs, restoration and rebuilding as Mortgagee may reasonably require and approve. No payment made prior to the completion of ninety percent (90%) 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 Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens.

(iv) Mortgagee may, in its sole discretion at any time before the Debt is full re-paid, require Mortgagor to make monthly escrow payments to Mortgagee for the payment of property insurance on the Mortgaged Property. Such escrow

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payments shall be equal to 1/12 of the amount of the most recent quote or purchase of such insurance which is acceptable to Mortgagee.

4. Condemnation and Eminent Domain. Any and all awards heretofore or hereafter made or to be made to the present or any subsequent owner of the Mortgaged Property by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Mortgaged Property, any improvement located thereon or any easement thereon or appurtenance thereof (including any award from the United States government at any time after the allowance of a claim therefore, the ascertainment for the amount thereto, and the issuance of a warrant for payment thereof), are hereby assigned by Mortgagor to Mortgagee, which awards Mortgagee is hereby authorized to negotiate, collect and receive from the condemnation authorities, and Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor. Mortgagor shall give Mortgagee immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Premises, or any easement thereon or appurtenance thereof (including severance of, consequential damage to or change in grade of streets), and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further agrees to make, execute and deliver to Mortgagee, at any time upon request, free and clear of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter made to Mortgagor for any taking, either permanent or temporary, under any such proceeding. Any such award shall either be applied toward the indebtedness secured by this Mortgage or, if such award, together with any funds deposited by Mortgagor into an escrow for such purpose, are sufficient to pay for the full cost of restoration, applied toward restoring the improvements, in which event the same shall be paid out the same manner as is provided with respect to insurance proceeds in Paragraph 3.(a) hereof.

5. Compliance with Laws. Mortgagor shall comply with all statutes, ordinances, regulations, rules, orders, decrees and other requirements relating to the Mortgaged Property or any part thereof by any federal, state or local authority; and shall observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions, and nonconforming uses), privileges, franchises and concessions that are applicable to the Mortgaged Property or that have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Property.

6. Liens and Transfers. Without Mortgagee's prior written consent, Mortgagor shall not create, suffer or permit to be created or filed against the Mortgaged Property or any part thereof hereafter any mortgage lien (other than the lien in favor of the Mortgagee as contemplated herein) or other lien, whether superior or inferior to the lien of this Mortgage, provided that Mortgagor may, within ten (10) days after the filing thereof, contest any lien claim arising from any work performed, material furnished or obligation incurred by Mortgagor upon furnishing Mortgagee security and indemnification satisfactory to Mortgagee in its sole discretion, which security may be in the form of special endorsement to Mortgagee's title insurance policy, for the final payment and discharge thereof. In the event Mortgagor hereafter creates, suffers or permits any superior or inferior lien (other than those expressly authorized hereunder) to be attached to the Mortgaged Property or any part thereof without such consent, such act shall constitute an event of default hereunder entitling Mortgagee to exercise all remedies provided hereunder and under the Loan Documents, including, without notice to Mortgagor and at the election of the Mortgagee, acceleration of the Debt.

If Mortgagor, without Mortgagee's prior written consent, sells, transfers, conveys assigns, pledges, hypothecates or otherwise disposes of the title to all or any portion of the Mortgaged Property, whether by operation of law, voluntarily or otherwise, or any interest thereto, including without limitation any assignment (either collateral or outright) of all or any part of the beneficial interest of any trust holding legal title to the Premises, or enters into any agreement to do any of the foregoing, such act shall constitute an event of default hereunder entitling Mortgagee to exercise all remedies provided hereunder and under the Loan Documents, including, without notice to Mortgagor and at the election of the Mortgagee, acceleration of the Debt.

7. Events Constituting Defaults. Each of the following events shall constitute a default (a "Default") under this Mortgage:

(c) Failure of Mortgagor to pay any Debt secured hereby, when such debt becomes due and payable under any of the Loan Documents;

(d) Failure of Mortgagor to perform or observe any other covenant, warranty or other provision contained in this Mortgage;

(e) The occurrence of any event of default under the terms of any of the Loan Documents;

(f) The untruth of any representation or warranty contained in any of the Loan Documents or any other document or writing submitted to Mortgagee by or on behalf of Mortgagor;

(g) Admission by Mortgagor in writing, including without limitation an answer or other pleading filed in any court, of Mortgagor's insolvency or its inability to pay its debts generally as they fall due;

(h) Institution by Mortgagor of bankruptcy, insolvency, reorganization or arrangement proceedings of any kind under the Federal Bankruptcy Code, whether as now existing or as hereafter amended, or any similar debtors' or creditors' rights law, whether federal or state, now or hereafter existing, or the making by Mortgagor of a general assignment for the benefit of creditors;

(i) Institution of any proceedings described in Paragraph 7(h) against Mortgagor that are consented to by Mortgagor or are not dismissed, vacated, or stayed within sixty (60) days after the filing thereof;

(j) Appointment by any court of a receiver, trustee or liquidator of or for, or assumption by any court of jurisdiction of, all or any part of the Mortgaged Property or all or a major portion of the property of Mortgagor, if such appointment or assumption is consented to by Mortgagor or if, within sixty (60) days after such appointment or assumption, such receiver, trustee or liquidator is not discharged or such jurisdiction is not relinquished, vacated or stayed;

(k) Declaration by any court or governmental agency of the bankruptcy or insolvency of Mortgagor.



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6. Acceleration of Maturity. At any time during the existence of any Default, at the option of Mortgagee, all amounts then outstanding under the Loan Documents, together with all unpaid interest accrued thereon and all other sums due from Mortgagor thereunder or under this Mortgage, shall without notice become immediately due and payable with interest thereon.

9. Foreclosure of Mortgage. Upon the occurrence of any Default, or any time thereafter, Mortgagee may, at its option, proceed to foreclose the lien of this Mortgage by judicial proceedings in accordance with the laws of the state in which the Premises are located. Any failure by Mortgagee to exercise such option shall not constitute a waiver of its right to exercise the same at any other time.

10. Mortgagee's Continuing Options. The failure of Mortgagee to exercise either or both of its options to accelerate the maturity of the indebtedness secured hereby and to foreclose the lien hereof following any Default as aforesaid, or to exercise any other option granted to Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments of such indebtedness, shall neither constitute a waiver of any such Default or of Mortgagee's options hereunder nor establish, extend or affect any grace period for payments due under the Loan Documents, but such options shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at Mortgagee's option, be rescinded by written acknowledgment to that effect by Mortgagee and shall not affect Mortgagee's right to accelerate maturity upon or after any future Default.

11. Litigation Expenses. In any proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Mortgagee under any of the Loan Documents, this Mortgage or any of the other Loan Documents, or in any other proceeding whatsoever in connection with any of the Loan Documents or any of the Mortgaged Property in which Mortgagee is named as a party, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting therefrom, all expenses paid or incurred in connection with such proceeding by or on behalf of Mortgagee, including without limitation, reasonable attorneys' fees, appraisers' fees, outlays for documentary evidence and expert advice, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of such judgment or decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates and any similar data and assurances with respect to title to the Premises as Mortgagee may deem reasonably necessary either to prosecute or defend in such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Premises or the Mortgaged Property. All expenses of the foregoing nature, and such expenses as may be incurred in the protection of any of the Mortgaged Property and the maintenance of the lien of this Mortgage thereon, including without limitation the reasonable fees of any attorney employed by Mortgagee in any litigation affecting this Mortgage, any of the Loan Documents or any of the Mortgaged Property, or in preparation for the commencement or defense of any proceedings or threatened suit or proceeding in connection therewith, shall be immediately due and payable by Mortgagor with interest thereon at the interest rate set forth in the Loan Documents.

12. Performance by Mortgagee. In the event of any Default, or in the event any action or proceeding is instituted which materially affects, or threatens to materially affect, Mortgagee's interest in any portion of the Mortgaged Property, Mortgagee may, but need not, make any payment or perform any act on Mortgagor's behalf in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any; purchase, discharge, compromise or settle any tax lien or other prior or junior lien or title or claim thereof; redeem from any tax sale or forfeiture affecting the Mortgaged Property; pay any real estate taxes or insurance premiums with respect to the Mortgaged Property or contest any tax or assessment thereon. All monies paid for any of the purposes authorized herein and all expenses paid or incurred in connection therewith, including without limitation attorneys' fees and court costs, and any other monies advanced by Mortgagee to protect the Mortgaged property and the lien of this Mortgage, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee without notice and with interest thereon at the Interest Rate set forth in the Loan Documents. Inaction of Mortgagee shall never be construed to be a waiver of any right accruing to Mortgagee by reason of any default by Mortgagor. Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder, nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.

13. Right of Possession. In any case in which, under the provisions of this Mortgage or the other Loan Documents, Mortgagee has a right to institute foreclosure proceedings, whether or not the entire principal sum secured hereby becomes immediately due and payable as aforesaid, or whether before or after the institution of proceedings to foreclose the lien hereof or before or after sale thereunder, Mortgagor shall be entitled to take actual possession of, the Mortgaged Property or any part thereof, personally or by its agent or attorneys, and Mortgagee, in its discretion, may enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers and accounts of Mortgagor or the then owner of the Mortgaged Property relating thereto, and may exclude Mortgagor, such owner and any agents and servants thereof wholly therefrom and may, as attorney-in-fact or agent of Mortgagor or such owner, or in its own name as Mortgagee and under the power herein granted:

(a) hold, operate, manage and control all or any part of the Mortgaged Property and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, whether legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of rents, issues, deposits, profits and avails of the Mortgaged Property, including without limitation actions for recovery of rent, actions in forcible detainer and actions in distress for rent, all without notice to Mortgagor;

(b) cancel or terminate any lease or sublease of all or any part of the Mortgaged Property for any cause or on any ground that would entitle Mortgagor to cancel the same;

(c) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage or subordinated to the lien hereof;

(d) extend or modify any then existing leases and make new leases of all or any part of the Mortgaged Property, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Loan and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure

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sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor, all persons whose interests in the Mortgaged Property are subject to the lien hereof and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness secured hereby, satisfaction of any foreclosure decree or issuance of any certificate of sale or deed to any such purchaser; and

(e) make all necessary or proper repairs; decoration, renewals, replacements, alterations, additions, betterments and improvements in connection with the Mortgaged Property as may seem judicious to Mortgagee, to insure an reinure the Mortgaged Property and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all rents, issues, deposits, profits and avails therefrom.

14. Priority of Payments. Any rents, issues, deposits, profits and avails of the mortgaged Property received by Mortgagee after taking possession of all or any part of the Mortgaged Property, or pursuant to any assignment thereof to Mortgagee under the provisions of this Mortgage or any of the other Loan Documents, shall be applied in payment of or on account of the following in such order as Mortgagee in its sole discretion or, in case of a receivership, as the court, may determine:

A. operating expenses of the Mortgaged Property (including without limitation reasonable compensation to Mortgagee, any receiver of the Mortgaged Property, any agent or agents to whom management of the Mortgaged Property has been delegated, and also including lease commissions and other compensation for and expenses of seeking and procuring tenants and entering into leases, establishing claims for damages, if any, and paying premiums on insurance hereinabove authorized);

B. taxes, special assessments, water and sewer charges now due or that may hereafter become due on the Mortgaged Property, or that may become a lien thereon prior to the lien of this Mortgage;

C. any and all repairs, decorating, renewals, replacements, alterations, additions betterments and improvements of the Mortgaged Property (including without limitation the costs, from time to time, of placing the Mortgaged Property in such condition as will, in the judgment of Mortgagee or any receiver thereof, make it readily rentable or salable.);

D. any indebtedness secured by this Mortgage or any deficiency that may result from any foreclosure sale pursuant hereto; and

E. any remaining funds to Mortgagor to its successors or assigns, as their interests and rights may appear.

15. Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, either appoint Mortgagee as "Mortgagee-in Possession" or appoint a receiver of the Mortgaged Property (either appointee being hereinafter referred to in this paragraph as the "receiver"). Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any liable for the payment of the indebtedness secured hereby; without regard to the value of the Mortgaged Property at such time and whether or not the same is then occupied as a homestead; and without bond being required of the applicant. Such receiver shall have the power to take possession, control and care of the Mortgaged Property and to collect all rents, issues, deposits, profits and avails thereof during the pendency of such foreclosure suit and apply all funds received toward the indebtedness secured by this Mortgage, and in the event of a sale and a deficiency where Mortgagor has not waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Mortgagee or its devisees, legatees, heirs, executors, administrators, legal representatives, successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, deposits, profits and avails, and shall have all other powers that may be necessary or useful in such cases for the protection, possession, control, management and operation of the Mortgaged Property during the whole of any such period. To the extent permitted by law, such receiver may be authorized by the court to extend or modify any then existing leases and to make new leases of the Mortgaged Property or any part thereof, which extensions, modifications and new leases may provide for terms to expire, or for options out lessees to extend or renew terms to expire, beyond the maturity date of the Loan Agreement, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Mortgaged Property are subject to the lien hereof, and upon the purchaser or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree or issuance of certificate of sale or deed to any purchaser.

16. Foreclosure Sale. In the event of any foreclosure sale of the Mortgaged Property, the same may be sold in one or more parcels. Mortgagee may be the purchaser at any foreclosure sale of the Mortgaged Property or any part thereof.

17. Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisalment, valuation, redemption, 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, for itself and all who may claim through or under it, hereby also waives any and all rights to have the Mortgaged Property and estates comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold in its entirety. Mortgagor HEREBY FURTHER WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THE LIEN HEREOF PURSUANT OUT THE RIGHTS HEREIN GRANTED, FOR ITSELF AND ON BEHALF OF ANY TRUST ESTATE OF WHICH THE PREMISES ARE A PART, ALL PERSONS BENEFICIALLY INTERESTED THEREIN AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN THE MORTGAGED PROPERTY OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND, IF THE MORTGAGED PROPERTY IS LOCATED IN ILLINOIS, ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE PROVISIONS OF CHAPTER 77 OF THE ILLINOIS REVISED STATUTES.

18. Indemnification. Mortgagor will indemnify and hold Mortgagee harmless from and against any and all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable attorneys' fees and court costs) incurred by or asserted against Mortgagee by reason of (a) the ownership of the Premises or any interest

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therein or receipt of any rents, issues, proceeds or profits therefrom; (b) any accident, injury to or death of persons, or loss of or damage to property occurring in, on or about the Premises or any part thereof or on the adjoining sidewalks, curbs, adjacent parking areas or streets; (c) any use, nonuse or condition in, on or about the Premises or any part thereof or on the adjoining sidewalks, curbs, adjacent parking areas or streets; (d) any failure on the part of Mortgagor to perform or comply with any of the terms of this Mortgage; or (e) performance of any labor or services or the furnishing of any materials or other property in respect of the Premises or any part thereof. Any amounts owed to Mortgagee by reason of this Paragraph shall constitute additional indebtedness which is secured by this Mortgage and shall become immediately due and payable upon demand therefor, and shall bear interest from the date such loss or damage is sustained by Mortgagee until paid. The obligations of Mortgagor under this Paragraph shall survive any termination or satisfaction of this Mortgage.

19. Notices, Etc. All notices and other communications required or permitted hereunder shall, unless otherwise stated herein, be given by registered or certified mail, return-receipted, postage prepaid, or by recognized commercial courier, or by telecopy, to the addressees at their respective addresses set forth below,

The Mortgagee: AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
33 N. LaSalle Street  
Chicago, Illinois 60690  
ATTENTION: Commercial Lending

The Mortgagor: John Plewa  
1000 W. Belmont Avenue  
Chicago, Illinois 60657

with a copy to: Louis Raschia  
GRIFFITH & JACOBSON  
55 W. Monroe, #3550  
Chicago, Illinois 60603

All notices and other communications shall be effective on the business day following the mailing or sending of such notice. Each of the parties named above may, by notice given to the other party in accordance with the foregoing, change its address for the purposes hereof.

20. Time of Essence. It is specifically agreed that time is of the essence of this Mortgage.

21. Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagor, its successors, assigns, legal representatives and all other persons or entities claiming under or through Mortgagor, and the word "Mortgagor," when used herein, shall include all such persons and entities and any other liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Reimbursement Agreement or this Mortgage. The word "Mortgagee" when used herein, shall include Mortgagee's successors, assigns and legal representatives, including all other holders, from time to time, of the Reimbursement Agreement.

22. No Joint Venture. Mortgagor and Mortgagee acknowledge and agree that under no circumstances shall Mortgagee be deemed to be a partner or joint venturer with Mortgagor or any beneficiary of Mortgagor, including without limitation by virtue of its becoming a mortgagee in possession or exercising any of its rights pursuant to this Mortgage or pursuant out any of the other Loan documents, or otherwise.

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

CHICAGO TITLE AND TRUST COMPANY, not personally,  
but solely as trustee under trust No. 1088698

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by me shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, as Trustee as aforesaid and not personally.

By [Signature] ASSISTANT VICE-PRESIDENT

Attest [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS. SS.  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as Custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18 day of NOV 18 1993, 1993

[Signature]  
Notary Public

"OFFICIAL SEAL"  
Shella Davenport  
Notary Public, State of Illinois  
My Commission Expires 10/7/95

Notarial Seal

Attached, exponentiated and incorporated herein

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