

Property of Cook County Clerk's Office

COSMOPOLITAN BANK & TRUST

**MORTGAGE**

**Borrower:** Ronald Dalitch

Beth Dalitch

2235 N. Burling

Chicago, IL 60614

**Date:** August 20, 1992

93229282

# UNOFFICIAL COPY

Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the coevency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagors may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

### XIX. ASSIGNMENT OF RENTS--APPOINTMENT OF RECEIVER--LENDER IN POSSESSION

As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

### XX. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note interest rate may be increased or decreased on the day after the second business day of every month. Changes in the interest rate are governed by changes in the Annual Percentage Rate (APR) which is equal to the index plus One and One Half (1.50) % percentage points. The index is the prime interest rate as established and announced from time to time by Wall Street Journal and established as of the day after the second business day of each month. However, the Annual Percentage Rate (APR) shall at no time be reduced to a rate lower than Seven (7.00) % percent per annum or increased no higher than Eighteen (18.00) % percent per annum. Changes in the APR, as aforesaid, shall take effect prospectively as of the day after the second business day of each month.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

### XXI. LOAN CHARGES

It could be that the loan secured by this Mortgage is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower.

### XXII. REVOLVING CREDIT

This Mortgage is given to secure a revolving credit loan, the terms of which provide that future advances may be made in an aggregate amount not to exceed the amount of loan set forth on the Mortgage. All such future advances are due and payable ( ) years from the date hereof, at which time Lender's obligation to make additional advances shall terminate. The lien of this Mortgage shall be valid as to all such indebtedness and future advances, which shall have priority over all subsequent liens and encumbrances and shall have priority as though they were made on the date hereof.

### XXIII. RELEASE

Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower.

### XXIV. WAIVER OF HOMESTEAD

Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower Cosmopolitan Bank & Trust as Borrower  
Trustee Under Trust No. 28865 as Trustee and not personally,

Borrower For signatures and exculpatory provisions, see rider hereto attached which is expressly  
This instrument was prepared by: Jill Greenberg, 801 N. Clark St, Chicago, IL 60610 incorporated herein and made a part hereof.

Mail to: FIRST BANK OF CHICAGO Cosmopolitan Bank and Trust  
111 W. Madison St., Chicago, IL 60601 801 N. Clark Street  
CHICAGO, ILLINOIS 60610 Chicago, IL 60610  
XXXXXXXXXXXX Attn: Consumer Lending

STATE }  
COUNTY } SS:

I, \_\_\_\_\_, a Notary Public in and for said county and state, do hereby certify that

personally known to me (to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

My Commission Expires:

Notary Public

93229182



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When the individual has been decedent shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereon, in any suit to foreclose the lien hereon, their heirs, assigns, legal representatives, and all other persons who may claim or assert any interest in the property, including all such items as are mentioned in the preceding paragraph hereof, no all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, no as here provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

**VIII. ACCELERATION—REMEDIES**  
When the individual has been decedent shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereon, in any suit to foreclose the lien hereon, their heirs, assigns, legal representatives, and all other persons who may claim or assert any interest in the property, including all such items as are mentioned in the preceding paragraph hereof, no all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, no as here provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

**NON-UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows:**  
Lender shall provide a period of not less than 30 days from the date the notice is mailed with which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke and remedy provided in this paragraph 18 hereof.  
Lender shall provide a period of not less than 30 days from the date the notice is mailed with which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke and remedy provided in this paragraph 18 hereof.

**XVII. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER—ASSUMPTION**  
If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, excluding Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. However, this option shall not be exercised by Lender if exercised by the person to whom the Property is to be sold or transferred in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sum secured by this Mortgage shall be at such rate as Lender shall request. If Lender then agrees to the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note, if there is a transfer of the Property, except to this paragraph, Lender may require (1) an increase in the current Note interest rate; or (2) a change in the index; or (3) an increase in the percentage points added to the index; or all of these, as a condition of Lender's exercising the option to accelerate provided in this paragraph 17.

**XVI. BORROWER'S COPY**  
Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recording hereof.  
and the Note are declared to be severable.

**XV. UNIFORM MORTGAGE—GOVERNING LAW—SEVERABILITY**  
This form of mortgage covenants uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to conform to the law of the jurisdiction in which the Property is located, in the event that any provision or clause of this Mortgage or the Note conflict with applicable law, such conflict shall not affect other provisions of this Mortgage which are not affected by such conflict. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located, in the event that any provision or clause of this Mortgage or the Note conflict with applicable law, such conflict shall not affect other provisions of this Mortgage which are not affected by such conflict.

**XIV. NOTICE**  
Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, return receipt requested, to Lender at the address provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender at the address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.  
to be used to interpret or define the provisions hereof.

**XIII. SUCCESSION AND ASSIGNED BOUND—JOINT AND SEVERAL LIABILITY—CAPTION**  
The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who acquires this Mortgage, but does not acquire the Note, (a) in co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in Property to Lender under the terms of this Mortgage; (b) is not personally liable on the Note or under this Mortgage; and (c) agrees that Lender and any other borrower hereunder may go on to extend, modify, reassign, or make any other accommodations with regard to the Note or this Mortgage without the consent and without releasing that Borrower's consent and without releasing that Borrower's obligations as to that Borrower's interest in the Property. The captions, headings and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

**XII. REMEDIES CUMULATIVE**  
All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

**XI. FORFEITURE BY DEFAULT NOT A WAIVER**  
Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.  
Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

**X. BORROWER NOT RELEASED**  
Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

**IX. CONDEMNATION**  
The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.  
Lender may make or cause to be made reasonable entries upon and incumbrances of the Property, provided that Lender shall give Borrower notice prior to any such incumbrance applying reasonable cause therefor related to Lender's interest in the Property.

**VIII. INSPECTION**  
Lender may make or cause to be made reasonable entries upon and incumbrances of the Property, provided that Lender shall give Borrower notice prior to any such incumbrance applying reasonable cause therefor related to Lender's interest in the Property.  
Any amount disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.  
By this Mortgage, unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

**VII. PROTECTION OF LENDER'S SECURITY**  
If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, substitute such sum and take such action as is necessary to protect Lender's interest, including, but not limited to, distribution of realizable assets, fees and entry upon the Property to make repairs, if Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the Premiums required to maintain such insurance in effect until such time as the requirement for such insurance for initial in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay when due the amount of all mortgage insurance premiums directly to the insurance carrier.  
By this Mortgage, unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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This Mortgage is executed by Cosmopolitan Bank and Trust not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Cosmopolitan Bank and Trust hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said, Cosmopolitan Bank and Trust either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained all such liability, if any, being expressly waived by the Mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as Cosmopolitan Bank and Trust, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Cosmopolitan Bank and Trust, Successor to The Cosmopolitan National Bank of Chicago, 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 affixed and attested by its Trust Officer this 16th day of November 1992.

COSMOPOLITAN BANK AND TRUST, SUCCESSOR TO THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, as Trustee as aforesaid & not personally,

BY: [Signature]  
Assistant Vice President

ATTEST: [Signature]  
Trust Officer

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 Trust Officer of COSMOPOLITAN BANK AND TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer 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 COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth, and the said Trust Officer then and there acknowledged that said Trust Officer as custodian of the corporate seal of said COSMOPOLITAN BANK AND TRUST caused the corporate seal to be affixed to said instrument as said Trust Officer's own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of November 1992.

OFFICIAL SEAL  
JACKIE M. WISZOWATY  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 01/17/96

[Signature]  
Notary Public

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