

**UNOFFICIAL COPY**

27-8

93251478

**MORTGAGE**

93 APR-5 AM 11:08

93251478

**THIS INDENTURE WITNESSETH:** That the undersigned  
Cole Taylor Bank

a corporation organized and existing under the laws of the United States of America,  
not personally but as Trustee under the provisions of a Deed or Deeds in trust  
fully recorded and delivered to the undersigned in pursuance of a Trust Agreement dated February 5, 1993,  
and known as trust number 932019, hereinafter referred to  
as the Mortgagor, does hereby Mortgage and Warrant to

DAMEN FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the United States of America, hereinafter  
referred to as the Mortgagor, the following real estate, situated in the County of Cook,

in the State of Illinois, to wit:

Parcel 1: Lot 27 in Resubdivision of Blocks 5 and 6 in Ward's Subdivision of Blocks 1, 4  
and 5 in Stone and Whitney's Subdivision of the West 1/2 of the Southeast 1/4 of Section  
6, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

Parcel 2: Lot 28 in Resubdivision of Blocks 5 & 6 in Ward's Subdivision of Lots 1, 4 and  
5 of Stone & Whitney's Subdivision of the West 1/2 of the Southeast 1/4 of Section 6 and  
the North 1/2 of the West 1/2 of the Southeast 1/4 of section 7, all in Township 38 North,  
Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

1054-56 West 46th Street  
Chicago, Ill. 60609

PIN'S 20-06-412-041 and  
20-06-412-042

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereinafter erected 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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds,awnings, stoves and water heaters (all of which are 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 Mortgagor, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, 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 lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income obtain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income net, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay 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 Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien 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 affecting 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 omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

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

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagor evidenced by a note made by the Mortgagor in favor of the Mortgagor, bearing even date herewith, in the sum of THIRTY THOUSAND AND NO/100----- Dollars (\$ 30,000.00), which note together with interest thereon as provided by said note, is payable in monthly installments of FOUR HUNDRED SIXTY SEVEN AND 59/100 or more----- DOLLARS (\$ 467.59 or more) on the 1st day of each month, commencing with June 1, 1993, until the entire sum is paid.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

Part 337

# UNOFFICIAL COPY

## MORTGAGE

COLE TAYLOR BANK, AS TRUSTEE.....

UNDER TRUST AGREEMENT DATED  
FEBRUARY 5, 1993 AND KNOWN AS  
TRUST # 93-2019.....

to

DAMEN FEDERAL BANK FOR SAVINGS

BOX 333 - 777

Property of Cook County Clerk's Office

Loan No. 9546-4.....

# UNOFFICIAL COPY

Torrens certificates and similar data and assurances with respect to title as Mortgagor may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

## CAUTION !!!

### ATTACHED RIDER MADE A PART HEREOF

[8] IF ALL OR ANY PART OF THE PROPERTY OR ANY INTEREST THEREIN OR BENEFICIAL INTEREST OF A LAND TRUST IS SOLD OR TRANSFERRED BY BORROWER WITHOUT LENDER'S PRIOR WRITTEN CONSENT, EXCLUDING (a) THE CREATION OF A LIEN OR ENCUMBRANCE SUBORDINATE TO THIS MORTGAGE, (b) THE CREATION OF A PURCHASE MONEY SECURITY INTEREST FOR HOUSEHOLD APPLIANCES, (c) A TRANSFER BY DEVISE, DESCENT OR BY OPERATION OF LAW UPON THE DEATH OF A JOINT TENANT, (d) THE GRANT OF A LEASEHOLD INTEREST OR THREE YEARS OR LESS NOT CONTAINING AN OPTION TO PURCHASE, LENDER MAY, AT LENDER'S OPTION, DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE. LENDER SHALL HAVE WAIVED SUCH OPTION TO ACCELERATE IF, PRIOR TO THE SALE OR TRANSFER, LENDER AND THE PERSON TO WHOM THE PROPERTY IS TO BE SOLD OR TRANSFERRED REACH AN AGREEMENT IN WRITING THAT THE CREDIT OF SUCH PERSON IS SATISFACTORY TO THE LENDER AND THAT THE INTEREST PAYABLE ON THE SUMS SECURED BY THIS MORTGAGE SHALL BE AT SUCH RATE AS LENDER SHALL REQUEST. IF LENDER HAS WAIVED THE OPTION TO ACCELERATE PROVIDED IN THIS PARAGRAPH, AND IF BORROWER'S SUCCESSOR IN INTEREST HAS EXECUTED A WRITTEN ASSUMPTION AGREEMENT ACCEPTED IN WRITING BY LENDER, LENDER SHALL RELEASE BORROWER FROM ALL OBLIGATION UNDER THIS MORTGAGE AND NOTE.

IN ADDITION, THE LENDER MAY DECLARE ALL SUMS DUE UNDER THE TERMS OF THIS PARAGRAPH FOR THE SOLE REASON OF MAINTAINING AN ACCEPTABLE RATE OF INTEREST ON THE LENDER'S MORTGAGE PORTFOLIO.

932551478

# UNOFFICIAL COPY

annuitum, which may be paid or measured by or on behalf of the Mortgagor for attorney's fees, Mortgagor's fees, Master's fees, attorney's fees, court costs, publication costs and expert evidence costs to defend or prosecute such abstracts of title, little seacharges, examinations and expenses, quarterly fees, and commissions, earnest money, documents and costs (which may be estimated as to amount and included in the same), interest, expenses, taxes, fees and other expenses of the party or parties entitled to receive the same.

(3) That in the ownership of said property for any part thereof be successions in other than the manner specified in the mortgagee notice to the debt holder without thereby securing the debt holder or upon the debt hereby secured.

(2) That it is the intent hereof to secure payment of said note where the entire amount shall have been advanced at a later date, or having been advanced to meet the printed sum in the interim between the date hereof and the date of payment.

(1) That in the case of failure to perform any of the obligations hereinafter set forth the Mortgagee may do at any time after default by the Mortgagor whatsoever may be necessary to protect the interest herein referred to in the Mortgaged property.

#### **6. THE MORTGAGE FURTHER COVENANTS:**

(9) That if the Mortgagor shall, before contracts of insurance upon his life and disability insurance for loss of time pay accelerated liability or right of reversion, or right of survivorship, marking the Mortgagor as trustee, the Mortgagor may pay the premiums for such insurance and add said Payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without charge, the amount of the monthly payments, unless such change is by mutual consent.

(a) Note 10 suffered or pecuniary, without the written permission of the Motor Age 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, removal, (c) any use of the property for any purpose other than that for which it is now used, (d) any sale of any improvements, fixtures or equipment under which title is reserved in the vendor, (e) a purchase of any improvements, fixtures or equipment under which title is reserved in the vendor, (f) any removal, (g) any demolition, (h) any alteration, (i) any addition, (j) any removal, (k) any removal, (l) any removal, (m) any removal, (n) any removal, (o) any removal, (p) any removal, (q) any removal, (r) any removal, (s) any removal, (t) any removal, (u) any removal, (v) any removal, (w) any removal, (x) any removal, (y) any removal, (z) any removal.

(ii) Not to submit or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act;

(5) To keep solid primitives in good condition, and repair, without waste, and free from any mechanic's, or other like claim of loss not due to grossly subordinated to the less perfect.

(4) To promptly rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

The author wishes to thank the members of his department, all his colleagues and friends, and especially his wife, for their support and encouragement.

(2) To keep the importers from now or heretofore situated upon said premises, including laundry under laws relating to intoxicating liquors and including  
cigars, snuff, tobacco and such other hazards, as the Master-Commissioners 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 replacement or repair  
to property in full the indebtednesses secured hereby, in such cases of damage as shall occur in the course of  
the business of the Master-Commissioners during the period of indemnity, and in case of loss under such policies  
as may appear, and in case of forfeiture sale shall be made to the owner of any interest, any  
recovery or redemptions or any right in the Master-Commissioners' Deed, and in case of loss under such policies,  
the Master-Commissioners shall be entitled to the same as if it had been sold at public auction.

swallow several charges and defer to the more experienced taxpayers, special taxes, special assessments, water charges, sewer charges and other taxes and charges are applied to the property.

A. THE MORTGAGE COVENANTS:

UNOFFICIAL COPY

MARCH 1940

GIVEN under my hand and Notarial Seal, this 26th day of March A.D. 1993

as a result of the three and four-year-old corporate entity of solid corporation, did little real to solid instrument as this own tree and

described the three and purposeless three and forth; and the said place **Excommunicate** then and there acknowledged that the said officers were made there for the sake and voluntary act of said corporation, and delivered as aforesaid **Secrecaries**, especially, appeared before me this day in presence and acknowledgment that they signed and delivered the same and voluntarily set forth; and the said place **Excommunicate** then and there acknowledged that the said officers were made there for the sake and voluntary act of said corporation, and delivered as aforesaid

whose names are subscribed to the foregoing instrument as such Land Trustee, President and Vice President.

DO HEREBY CERTIFY, THAT I, LUCILLE C. HARRIS, Land Trustee, of

STATE OF ILLINOIS  
COUNTY OF COOK  
1100 S. Damen Ave., Chicago, IL 60609-6698

This document prepared by:  
Rockto Rtos

Wlce p'res.

As trustee as corporate and not personally

JOURNAL

March 19, 1943 A. D. 1943  
This corporate seal is to be affixed and attested by the  
Secretary of State, who is authorized to do so.

(8) SEE ATTACHED RIDER MADE A PART HEREOF:

# UNOFFICIAL COPY

## A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessment, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said 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.

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys 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, in its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in the Master's or Commissioner's 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 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 secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

(4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(5) To keep said premises in good condition and repair, without waste, and free from any mechanic's, or other lien or claim of lien not expressly subordinated to the lien hereof;

(6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act;

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(8) Not to 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) a purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

(9) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

## B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any 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 moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

(2) 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 a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A(2) above, or for either purpose;

(3) 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 hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

(4) That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately;

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's 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 decree whether there be a decree therefor in personam 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 or not, 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 no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of per

annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commission, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies,

93251478