

UNOFFICIAL COPY

93257212

THIS MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (hereinafter referred to as this "Mortgage") is made as of MARCH 26 1993 from AMERICAN NATIONAL BANK & TRUST CO. OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated 3/2/93 and known as Trust No. 115669-06 ("Mortgagor"), with a mailing address at 33 N. LASALLE STREET, CHICAGO, ILLINOIS, 60690 to Spalter Finance Co., ("Mortgagee"), with a mailing address at 8831-33 Gross Point Road, Skokie, Illinois, 60077;

WHEREAS, on the date hereof, the beneficiary (the "Beneficiary") of the above-described Trust Agreement executed and delivered to Mortgagee his Promissory Note (the "Note") of even date in the principal sum of SEVENTY-THREE THOUSAND FOUR HUNDRED FIFTY AND NO/100 (\$73,450.00)

Dollars made by EDDIE W. MIRANDA, SR. & MARGARITA H. MIRANDA aka MARGARITA H. CLAUDIO dba EDDIE & SON SUPER MART ("Maker") & GROCERY & PACKAGE LIQUORS payable to the order of Mortgagee in installments as follows:
SEVEN HUNDRED FOUR AND 17/100 (\$704.17)
 Dollars on the 26th day of APRIL 1993 and SEVEN HUNDRED FOUR AND 17/100 (\$704.17) Dollars on the same day of each and every month thereafter for (10) TEN successive months and final installment of SIXTY-FIVE THOUSAND SEVEN HUNDRED FOUR AND 13/100 (\$65,704.13)
 Dollars on the 26th day of MARCH 1994 (including a Finance Charge of \$8,450.00 as provided in the Note).
 All payments due under the Note shall be paid to Mortgagee at the office of Mortgagee at its address set forth above, and

WHEREAS, at the direction of the Beneficiary under the above-described Trust Agreement, the Mortgagor promises to pay out of the portion of the Trust Estate subject to the Trust Agreement the Note, and all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms.
 NOW THEREFORE, to secure payment of the Note when the same becomes due and payable (whether by lapse of time, acceleration or otherwise) including all renewals, extensions, modifications and refinancings and all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms, Mortgagor does hereby GRANT, MORTGAGE, CONVEY AND ASSIGN to Mortgagee, its successors and assigns, the following described real estate situated in the County of COOK, State of Illinois, to wit:

LOTS 21 AND 22 IN WILLIAM H. WITZEL'S SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND COMMONLY KNOWN AS 1530-32 N. KILDARE, CHICAGO, IL 60651.

93257212

DEPT. 01 RECORDINGS \$25.00
 #8999 TRAN 7680 04/07/93 15:30:00
 #1398 # 93257212
 COOK COUNTY RECORDER

Street Address: 1530-32 N. KILDARE, CHICAGO, IL 60651
 P.L.N. 16-03-202-025 & 026

Document prepared by ATTY. ROBERT D. GORDON, 205 W. RANDOLPH, SUITE 2701, CHICAGO, IL 60606

TOGETHER WITH (1) all buildings, improvements, fixtures, appurtenances, easements and hereditaments thereto belonging; and together with all equipment and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning, electrical, sprinkler systems, plumbing, water, light, power, refrigeration and ventilation; elevators, escalators, communication and electronic monitoring equipment, tanks, pumps and together with any other fixtures, equipment, machinery or other personal property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupancy or enjoyment thereof; (2) all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining the Mortgaged premises; (3) all rents, issues, proceeds and profits accruing and to accrue from the Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto, provided Mortgagor shall not be in default hereunder; and (4) all proceeds heretofore or hereafter payable to Mortgagor by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to the insurance policies hereinafter described and awards and other compensation heretofore or hereafter payable to Mortgagor for any taking by condemnation or eminent domain proceedings of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage. (said real estate and all of the above collectively referred to herein as the "Mortgaged Premises")

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns forever (Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois and all rights or homestead created by the Federal Bankruptcy Code) provided, however, that if and when Mortgagor shall pay the principal and accrued interest on the Note and all other indebtedness hereby secured shall be paid in full and shall perform all of the terms, covenants and agreements contained herein, then this Mortgage shall be released upon the written request and expense of Mortgagor.

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

MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor hereby agrees: (a) to pay when due all indebtedness secured by this Mortgage, all interest thereon and all other indebtedness, obligations and liabilities which this Mortgage secures; (b) not to commit or permit to exist any waste of the Mortgaged Premises and to keep the Mortgaged Premises in good condition and repair; (c) to keep the Mortgaged Premises free of any mortgage, trust deed, mechanic's lien, or other lien or encumbrance; (d) not to suffer or permit unlawful use or any nuisance to exist upon the Mortgaged Premises; (e) not to remove or demolish any part of the improvements of a structural nature which would adversely affect the value of the Mortgaged Premises; (f) not to abandon the Mortgaged premises; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the Mortgaged premises equal or senior in priority to this Mortgage; (h) to complete within a reasonable time any buildings or improvements now or at any time in the process of erection upon the Mortgaged Premises; (i) immediately after destruction or damage to all or any part of the Mortgaged Premises to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the Mortgaged Premises unless Mortgagee elects to apply the proceeds of insurance to the indebtedness secured by this Mortgage as hereinafter provided; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority and with all restrictions, covenants and conditions relating to the Mortgaged Premises or to the use thereof; (k) not to make or permit, without first obtaining the written consent of the Mortgagee, the use of the Mortgaged Premises for any purpose other than that for which it was used on the date of this Mortgage or the removal, demolition or sale of any building, improvement, fixture, machinery or equipment now or hereafter upon the Mortgaged Premises; (l) to keep and maintain such books and records as required

Order # 219652

COOK COUNTY 93257212

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18. No consent or waiver, express or implied, by Mortgagee to or of any breach or delay by Mortgagor in the performance by Mortgagor of any obligations contained herein shall be deemed a consent to or waiver by Mortgagee of such performance in any other instance or any other obligation hereunder. The failure of Mortgagee to exercise either or both of its remedies to accelerate the maturity of the indebtedness secured hereby and/or to foreclose the lien hereof following any Event of Default hereunder, or to exercise any other remedy granted to Mortgagee hereunder or under applicable law 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 Event of Default or of Mortgagee's remedies hereunder or under applicable law nor establish, extend or affect any grace period for payments due under the Note, but such remedies 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 Event of Default.

19. Mortgagor shall pay Mortgagee's costs and expenses, title charges, search fees, appraisal fees, recording fees, costs of survey, trust fees and attorneys' fees for negotiation, drafting, closing and protecting this Mortgagee and loan documents and for advice in connection therewith.

20. Mortgagee shall have the right to inspect the Mortgaged Premises at all reasonable times, and access thereto shall be permitted for that purpose.

21. Mortgagor represents and agrees that the proceeds of the Note will be used for business purposes and that Note and this Mortgage are exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.

22. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or three (3) business days after mailing by United States certified mail, return receipt requested, first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the beginning of this Mortgage or to such other and different address as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions hereof.

23. This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any part hereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Mortgage.

24. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, vendees and assigns of such parties, whether so expressed or not. In addition, all covenants, promises and agreements of Mortgagor herein shall be binding upon any other parties claiming any interest in the Mortgaged Premises under Mortgagor. If more than one party signs this instrument as Mortgagor, then the term "Mortgagor" as used herein shall mean all of such parties, jointly and severally. In addition, the term "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

25. This Mortgage is executed by AM. NAT'L BANK & TRUST CO. OF CHICAGO, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee 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 the Note shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants, conditions and agreements herein or therein contained, either express or implied, all such liability, if any, being expressly waived by Mortgagee and every person now or hereafter claiming any right or security hereunder. Mortgagee further acknowledges and agrees that Mortgagee's sole recourse against Mortgagor shall be to proceed against the Mortgaged Premises and other property given as security for the payment of the Note and other indebtedness and obligations hereby secured, in the manner herein, in the Note and related loan documents and by law provided.

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

American National Bank and Trust Company of Chicago
not personally, but solely as Trustee as aforesaid

ATTEST
By: [Signature]
Title: Assistant Sec

By: [Signature]
Title: [Signature]

ACKNOWLEDGMENT

93257212

STATE OF ILLINOIS
COUNTY OF COOK

LAURA KUMINGO

I, _____, a Notary Public in and for the said County,

In the State aforesaid, DO CERTIFY MICHAEL WILLIAMS Vice President and JUDITH B. CRAVEN ASSISTANT SECRETARY Secretary of said Trustee

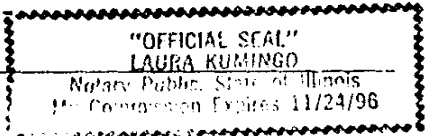
of American National Bank and Trust Company of Chicago and _____ who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of Trustee as aforesaid, for the uses and purposes therein set forth; and the said

Secretary then and there acknowledged that as custodian of the corporate seal of said Trustee (s)he affixed the seal as his/her own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this APR 01 1993 day of _____

[Signature]
Notary Public

My Commission Expires:



MAIL TO:
SPALTER FINANCE CO.
8831-33 Gross Point Road
Skokie, Illinois 60077

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17. All rights and remedies set forth in the Mortgage shall be subject to the provisions of the Illinois Uniform Commercial Code. The Mortgage shall be construed in accordance with the law of the State of Illinois and shall be governed by the law of the State of Illinois.

at the Default Rate applicable to the Note at the time such costs are incurred. The Mortgagee shall be responsible for all costs incurred in connection with the foreclosure of the Note, including but not limited to, the costs of advertising the foreclosure sale, the costs of maintaining the property, and the costs of insurance. The Mortgagee shall also be responsible for the costs of any legal proceedings, including but not limited to, the costs of filing a lawsuit, the costs of obtaining a judgment of foreclosure, and the costs of enforcing the judgment.

The Mortgagee may, at its option, purchase the property at the foreclosure sale. If the Mortgagee exercises its option to purchase the property, it shall be deemed to have accepted the property in its present condition, subject to all liens and encumbrances, and shall be responsible for all costs of title examination, recording, and closing. The Mortgagee shall also be responsible for the costs of any legal proceedings, including but not limited to, the costs of filing a lawsuit, the costs of obtaining a judgment of foreclosure, and the costs of enforcing the judgment.

18. When any Event of Default has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagee from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, Mortgagee may, at its option, declare the Note and all unpaid indebtedness in Mortgagee hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (b) Mortgagee shall, with respect to any part of the Mortgagee Premises constituting property of the type in respect of which real estate lien or security interest is granted by the Illinois Uniform Commercial Code, have all the rights, options and remedies on any kind; (c) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder

on a lien or security interest granted by the Illinois Uniform Commercial Code; (d) Mortgagee may, without other notice or demand of any kind, bring an action against the mortgagor or any other party who has or might have the effect of preventing Mortgagee from complying with the terms of this instrument and of the adequacy of the security for the Note, and in addition to such other rights as may be available under applicable law, Mortgagee may, at its option, declare the Note and all unpaid indebtedness in Mortgagee hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (e) Mortgagee shall, with respect to any part of the Mortgagee Premises constituting property of the type in respect of which real estate lien or security interest is granted by the Illinois Uniform Commercial Code, have all the rights, options and remedies on any kind; (f) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder

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