

COOK COUNTY, ILLINOIS
FILED FOR RECORD
UNOFFICIAL COPY

1994 AUG -5 PM 2:40

94898015

MORTGAGE

94896015

THIS MORTGAGE is dated as of August 3, 1994, and is between Cole Taylor Bank, Trustee under Trust Agreement dated July 21, 1994 and known as Trust Number 94-4076 ("Mortgagor"), and Cole Taylor Bank, and Illinois Banking Corporation located at 4400 Oakton, Skokie, Illinois ("Bank").

WITNESSETH:

Mortgagor has executed a Note dated as of the date of this Mortgage, payable to the order of the Bank ("Note") in the principal amount of One Hundred Sixty-seven Thousand Dollars (\$167,000.00). Interest on the unpaid principal balance of the Note shall accrue at the per annum rate of Nine and 87/100 percent (9.87%), as defined in the Note, ("interest rate"). Interest on the unpaid principal balance of the Note shall be increased to the rate of four percent (4%) in excess of the aforesaid interest rate, after maturity of the Note or upon Default under the Note or this Mortgage. Installment payments shall be due and payable on the Note monthly beginning September 3, 1994 and continuing on the same day of each successive month thereafter until August 3, 1997, on which day the entire unpaid balance of principal and interest shall be due and payable.

To secure payment of the indebtedness evidenced by the Note and the hereinafter defined Liabilities, Mortgagor does by these presents CONVEY and MORTGAGE unto Bank, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook, and State of Illinois, legally described on attached Exhibit A and made part hereof, which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of furniture, fixtures, apparatus, machinery and equipment, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on the Premises or hereafter erected, installed or placed on or in the Premises, or whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities as between the parties hereto and all persons claiming by, through or under them.

The Permanent Index Number of the Premises is 10-14-309-061-0000.

The common address of the Premises is 3938 Dempster Street, Skokie, IL 60076

94042110-100-75 12 059 J

94896015

4/300
108

UNOFFICIAL COPY

2100 342
6500 000

Property of Cook County Clerk's Office

0000000000

UNOFFICIAL COPY

9 4 6 9 0 0 1 5

Cole Taylor Bank
Page 2

Further, Mortgagor does hereby pledge and assign to Bank, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Bank by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall give to Bank the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, mechanic's liens or other liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien to Bank; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges, sewer service charges, and other charges against the Premises. Mortgagor shall, upon written request, furnish to Bank duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full prior to such tax, assessment or charge becoming delinquent under protest, in the manner provided by the statute, any tax, assessment or charge which Mortgagor may desire to contest.

94696015

UNOFFICIAL COPY

9 1 0 9 0 0 1 5

Cole Taylor Bank

Page 3

3. Upon the request of Bank, Mortgagor shall deliver to Bank all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Bank, which assignments shall be in form and substance satisfactory to Bank; Mortgagor shall not procure, permit nor accept any prepayment, discharge or compromise of any rent nor release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without Bank's written consent.

4. Any awards of damage resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Bank and the proceeds or any part thereof may be applied by Bank, after the payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby and Bank is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Bank hereunder shall be exclusive. Each right and remedy of Bank with respect to this Mortgage shall be in addition to, every other remedy or right now or hereafter existing at law or in equity. No delay by Bank in exercising, or omission to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, nor shall it affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Bank.

6. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm and such other hazards as may from time to time be designated by Bank, including without limitation, flood damage, where Bank is required by law to have the loan evidenced by the Note so insured. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note; all policies shall be issued by companies satisfactory to Bank. Each insurance policy shall be payable, in case of loss or damage, to Bank. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Bank. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Bank. In case of insurance about to expire, Mortgagor shall deliver to Bank renewal policies not less than ten days prior to the respective dates of expiration.

94636015

UNOFFICIAL COPY

9 1 5 9 0 0 1 5

Cole Taylor Bank

Page 4

7. Upon Default by Mortgagor hereunder, Bank may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Bank, and Bank may, but need not, make full or partial payments of principal or interest on any encumbrances affecting the Premises and Bank may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Bank to protect the Premises or the lien hereof, plus reasonable compensation to Bank for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Bank shall never be considered as a waiver of any right accruing to Bank on account of any Default hereunder on the part of Mortgagor.

8. If Bank makes any payment authorized by this Mortgage relating to taxes, assessments, charges or encumbrances, Bank may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon Default, at the sole option of Bank, the Note and any other liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Bank including attorneys' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Bank's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as a "Default" in the Note, all of which are hereby incorporated by reference herein, including but not limited to the default in the payment of the Note in accordance with the terms of the Note or failure of Mortgagor or any other person to comply with or to perform any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer of occupancy or possession of the Premises, or any part thereof, or sale or transfer of ownership of the beneficial interest or power of direction in Mortgagor shall be made without the prior written consent of Bank.

94E96015

UNOFFICIAL COPY

9 4 6 9 0 3 1 5

Cole Taylor Bank

Page 5

11. "Liabilities" means all obligations for payment of any and all amounts due under the Note, this Mortgage and of any indebtedness, or contractual duty of every kind and nature of Mortgagor or any guarantor of the Note to Bank, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, due or to become due and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise. Liabilities also includes all costs of collection, legal expenses and attorneys' fees incurred or paid by Bank in attempting the collection or enforcement of the Note, any guaranty of the Note, or any other indebtedness of Mortgagor or any guarantor of the Note to Bank or in the repossession, custody, sale, lease, assembly or other disposition of any collateral for the Note. Notwithstanding the foregoing, in no event shall the lien of the Mortgage secure outstanding Liabilities in excess of 200% of the original stated principal amount of the Note and this Mortgage.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Bank shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the Lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgement of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Bank for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Bank may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgement, may be estimated by Bank. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note, when paid or incurred by Bank. This paragraph shall also apply to any expenditures or expenses incurred or paid by Bank or on behalf of Bank in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Bank shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default under the Note, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

94696015

UNOFFICIAL COPY

9 1 3 9 8 0 1 3

Cole Taylor Bank
Page 6

13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Bank may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises during the statutory redemption period, if any. The court in which the foreclosure suit is filed from time to time may authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgement foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of the judgement, and the deficiency judgement against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

15. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

16. Bank shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

17. Bank shall release this Mortgage by a proper release upon payment in full of the Note and all Liabilities.

94E96015

UNOFFICIAL COPY

Cole Taylor Bank
Page 7

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming under or through Mortgagor. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Bank" includes the successors and assigns of Bank.

19. MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGEMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES AS OF OR SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

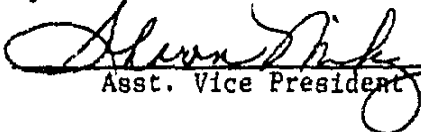
20. This Mortgage has been made, executed and delivered to Bank in Skokie, Illinois and shall be construed in accordance with the internal laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS Mortgagor has executed and delivered this Mortgage as of the day and year set forth above.


ATTEST:

COLE TAYLOR BANK, Trustee
under Trust Agreement Dated
July 21, 1997 and known as
Trust Number 54 4076 and not
personally,

By:


Asst. Vice President

Attest:


Sr. Land Trust Administrator

94696015
Trustee's Expiration Rider Attached Hereto And Made A Part Hereof

UNOFFICIAL COPY

MORTGAGE EXONERATION RIDER

This MORTGAGE is executed by COLE TAYLOR BANK, 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 COLE TAYLOR BANK, 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 Trustee or on said COLE TAYLOR BANK personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as the trustee and its successors and said COLE TAYLOR BANK 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.

94696015

Property of Cook County Clerk's Office

UNOFFICIAL COPY

RIDER TO TRUST DEED OR MORTGAGE OR MORTGAGE MODIFICATION

This is a Rider to a Trust Deed or Mortgage dated August 3, 1994, (the "Trust Deed") executed by Cole Taylor Bank, Trustee under Trust Agreement dated July 21, 1994 and known as Trust Number 94-4076, as First Party, Borrower or Mortgagor (the "First Party") in favor of Cole Taylor Bank as Trustee, Lender or Mortgagee (the "Trustee"). All terms and provisions of this rider shall have the same force and effect as if same were stated in the Trust Deed. If First Party is a land trust, all warranties, representations, covenants and agreements contained herein and made by First Party shall also apply and refer to any beneficiary to First Party.

1. First Party warrants and represents to Trustee that no release of any petroleum, oil or chemical liquids or solids, liquid or gaseous products or hazardous waste or any other pollution or contamination ("Environmental Contamination") has occurred or is existing on any portion of any real estate which is the subject of the Trust Deed (the "Premises") or, to the best knowledge of the First Party, on any other real estate now or previously owned, leased, occupied or operated by First Party or with respect to First Party's business and operations, and First Party has not received notice from any source, oral or written, of any of the following occurrences:
 - 1.1 any such Environmental Contamination;
 - 1.2 that First Party's business and operations are not in full compliance with requirements of federal, state or local environmental, health and safety statutes or regulations;
 - 1.3 that First Party is the subject of any federal, state or local investigation evaluating whether any remedial action is needed to respond to any Environmental Contamination, alleged or otherwise;
 - 1.4 that any portion of the Premises or of any other property or assets of First Party, real or personal, is subject to any lien arising under any federal, state or local environmental, health and safety statutes or regulations.
2. First Party covenants and agrees, until all indebtedness or obligations secured by the Trust Deed are paid in full:
 - 2.1 First Party shall not cause or permit to exist any Environmental Contamination on any portion of the Premises or on any portion of any other real estate now or hereafter owned, leased, occupied or operated by First Party, or with respect to the business and operations of First Party.
 - 2.2 First Party shall immediately notify Trustee of its receipt of any notice, oral or written, of the type described in Paragraph 1 of this Rider.
3. First Party hereby indemnifies and holds Trustee harmless from and against all losses, costs, claims, causes of action, damages (including special, consequential and punitive damages), and including attorneys' fees and costs, incurred by Trustee and in any manner related to or arising from the breach of any of the foregoing warranties, representations, covenants, agreements or Trustee's becoming liable, in any manner whatsoever, for any Environmental Contamination previously, now or

94696015

UNOFFICIAL COPY

9 4 2 0 1 1 1

hereafter existing or occurring on any portion of the Premises or on any other real estate previously, now or in the future owned, leased, occupied or operated by First Party, or occurring with respect to First Party's business or operations, which indemnification shall survive the payment in full of all indebtedness secured by the Trust Deed.

4. The breach of any warranties, representations, covenants or agreements contained in this Rider or the giving to First Party of any notice of the type described in Paragraph 1 of this Rider (regardless of whether any Environmental Contamination of the type described in Paragraph 1 of this Rider has occurred and regardless of whether First Party has notified Trustee of the receipt of any such notice) shall entitle Trustee to accelerate the maturity of all unpaid indebtedness secured by the Trust Deed, and all such indebtedness shall become immediately thereafter due and payable, and if payment thereof is not immediately made, Trustee shall have all remedies set forth in the Trust Deed or otherwise available to it.

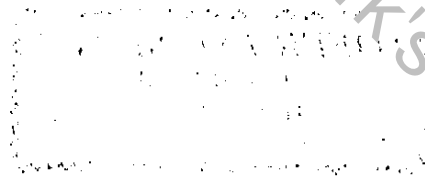
Property of Cook County Clerk's Office

94E96015

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0000000000



0000000000

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1:

LOTS 52, 53, 54 AND 55 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION IN THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 1/2 OF THE VACATED ALLEY LYING IMMEDIATELY NORTH OF AND ADJACENT TO THE EAST 21.16 FEET OF LOT 53, AND ALL OF LOTS 54 AND 55 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 10-14-109-061-0000

COMMON ADDRESS OF PREMISES: 3938 DEMPSTER STREET, SKOKIE, ILLINOIS 60076

94836015