

HIS INSTRUMENT WAS PREPARED BY:

Benjamin D. Devere

FIRST BANK AND TRUST CO. OF ILLINOIS

300 EAST NORTHWEST HWY.

PALATINE, ILLINOIS 60067

94788256

UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

Loan No.

2500
OP

THIS INDENTURE WITNESSETH: That the undersigned

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS

, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated AUGUST 24, 1994 and known as trust number

10-1861

, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

in the State of ILLINOIS

, to wit:

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 1616 N. HUDSON, CHICAGO, IL. 60614

P.I.N. 14-33-330-019-1006

FIRST BANK & TRUST CO. OF ILLINOIS
300 E. NORTHWEST HIGHWAY
PALATINE, ILLINOIS 60067



Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, materials, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation, or other services, and any other thing now or hereafter of value or of use thereon, the furnishing of which by lessors to lessees is customary or appropriate, including window blinds, shades, storm doors and windows, door coverings, screen doors, mattress beds, awnings, stoves and water heaters (all of which are intended to be and are hereby 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 Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, beneficiaries and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits, and Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of THREE HUNDRED FIFTY THOUSAND AND NO/100----- Dollars

(\$350,000.00-----), which Note, together with interest thereon as therein provided, is payable in monthly installments of \$250.00 PRINCIPAL PLUS INTEREST ON ALL PRINCIPAL BALANCE OUTSTANDING BEGINNING Dollars OCTOBER 1, 1994. ALL REMAINING PRINCIPAL AND INTEREST DUE ON SEPTEMBER 1, 1999.

(2) commencing the day of , which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgagee receive advances on account of said original Note together with such additional advances, in a sum in excess of THREE HUNDRED FIFTY THOUSAND AND NO/100----- Dollars (\$ 350,000.00-----); provided that, nothing herein contained shall be considered as limiting the amounts that shall be deemed hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof, (2) to pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those hereinafter due), and to furnish Mortgagee, upon request, duplicate receipts, recitals, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement, (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, whose insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale, payable to the owner of the certificate of title, in case of any deficiency, any receipt or reconveyance, or any grantee in a deed pursuant to foreclosure, and in case of foreclosure under any other law, the Mortgagee is authorized to adjust, offset and compromise, in its discretion, all claims and demands, and to collect and settle, on behalf of the Mortgagee, all necessary moneys of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required of him, and to pay to the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance policy to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (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 make, 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 mortgaged premises and the use thereof; (8) Not to make, 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 of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any putting in a conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items, which payments may at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received, provided that the total advances upon this obligation sums sufficient to pay said items at the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagee's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any device 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 money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any money for any purpose not in or at any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the time hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. 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, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured;

BOX 333 CTI

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G. That time is of the essence hereof, and it shall be made in performance of my covenant herein contained in making any payment under said note or obligation, or any extension thereof, or in making any payment secured by or otherwise included in said note or obligation, or in making any payment 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 if the Mortgagor abandon any of said property or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagor, or upon the death of any maker, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagor 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 Mortgagor 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 Mortgagor to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises in masse without offering the several parts separately;

H. That the Mortgagor may employ counsel for advice or other legal services. At the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument or any litigation to which the Mortgagor may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosing sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, 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 surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to set off the application of the purchase money.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagor is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assigns.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to 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 it is 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 rights thereunder, together with the right, in case of default, either before or after foreclosure sale, to enter upon and take 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 and apply rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as may be deemed proper to enforce collection thereof, pay, satisfy, release or other extinguish debts, liens, charges, expenses, taxes, assessments, insurance premiums, buy furnishings and equipment thereon when it becomes necessary, purchase adequate insurance thereon, and other forms of insurance as may be deemed advisable and to prevent or exercise all powers ordinarily incident to absolute ownership, including the power to sue for and collect money due and owing to him, which he is hereby granted on the mortgaged premises and on the income therefrom which he is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed by the above-named 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 thereto or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that 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 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.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit 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 sufficiency 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 run 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 thereafter in personam or not, and if a receiver shall be appointed he shall remain in possession notwithstanding the expiration of the full period allowed by statute for redemption, whether there be a decree 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 joint in the title hereof.

L. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagor to reduce or enforce performance of the same or any other of said covenants, that wherever the context herein requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all right and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor, and that the powers herein mentioned may be exercised as often as occasion therefore arises.

M. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption, for or under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N. The right is hereby reserved by the Mortgagor to make a partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O. This mortgage is executed by the undersigned 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 undersigned 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 undersigned, 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 obligation, either express or implied, heretofore incurred, all such liability, if any, being expressly waived by the Mortgagor, and by every person now or hereafter claiming an interest or security hereunder, and that to the undersigned, either individually or as Trustee aforesaid, in its successors, personally or otherwise concerned, the legal holder or holders of said note and the owner or owners of the 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, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its OFFICER **XXXXXX** and its corporate seal to be hereunto affixed and attested by its ASS'T TRUST OFFICER

XXXXXX, this 24TH day of AUGUST A.D. 19 94 .

ATTEST:

Brett L. Bishov
ASSISTANT TRUST OFFICER **XXXXXX**

STATE OF ILLINOIS

COUNTY OF COOK

VS.

FIRST BANK AND TRUST COMPANY OF ILLINOIS

A. Trustee as aforesaid and not personally

BY **Michael J. Kalitowski**
ASSISTANT TRUST OFFICER **XXXXXX**

I, the undersigned BRETT L. BISHOV, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MICHAEL J. KALITOWSKI

personally known to me to be the OFFICER **XXXXXX** of FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation, and BENJAMIN D. DOBREI personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 24TH

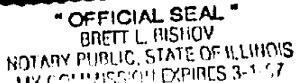
day of

AUGUST

A.D. 19 94 .

[Signature]

Notary Public BRETT L. BISHOV



COOK COUNTY, ILL.

94788256

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EXHIBIT "A"

PARCEL 1:

UNIT NUMBER 6 IN HUDSON MEWS TOWNSHOUSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOTS 20, 21, 22, 23, 24 AND 25 IN DIVERSEY'S SUBDIVISION OF PART OF BLOCK 54 OF CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 88171668 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

(A):
EASEMENTS FOR INGRESS EGRESS, SUPPORT AND UTILITIES FOR THE BENEFIT OF PARCEL 2 AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26158126, AMENDED BY DOCUMENT NUMBER 88148708 AND 88171667.

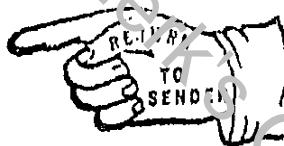
(B):
EASEMENTS FOR THE BENEFIT OF PARCEL 2 FOR LIGHT AND AIR, AND FOR PEDESTRIAN INGRESS AND EGRESS AND EMERGENCY VEHICULAR TRAFFIC AS SET FORTH IN DECLARATION RECORDED AS DOCUMENT NUMBER 25685091.

(C):
EASEMENT FOR EXCLUSIVE RIGHT TO USE OF PARKING SPACES 80 AND SPACE 10 AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT II TO THE DECLARATION RECORDED AS DOCUMENT NUMBER 26158126.

COMMONLY KNOWN AS 1616 N. HUDSON, CHICAGO, IL. 60614

P.I.N. 14-33-330-019-1006

FIRST BANK & TRUST CO. OF ILLINOIS
300 E. NORTHWEST HIGHWAY
PALATINE, ILLINOIS 60067



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