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COOK COUNTY, ILLINOIS

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MORTGAGE (Corporation)

COOK COUNTY, ILLINOIS FILED FOR RECORD

THIS INDENTURE, made September 28, 1994, by and between F&S Management, Inc., an Illinois corporation, (the "First Party"), and THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association (the "Mortgagee").

WITNESSETH:

F&S Management, Inc. has executed a promissory note (the "Note") of even date herewith payable to the order of Mortgagee in the original principal amount of Fifty Five Thousand and No/100 Dollars (\$55,000.00). Interest on the principal balance of the Note shall accrue at the rate of Nine and Seventy-Five Percent (9.75%) per annum. The principal and interest on the Note are payable as stated therein. If the aforementioned interest rate refers to "Corporate Base Rate", the "Corporate Base Rate" shall mean the rate announced and published from time to time by The First National Bank of Chicago (hereinafter "First") as its Corporate Base Rate, and the rate of interest accruing on the Note shall fluctuate from time to time concurrently with each change in the Corporate Base Rate without notice. Nothing herein contained shall be construed as defining "Corporate Base Rate" as the rate charged by First or the Mortgagee to its most creditworthy customers. Interest on the outstanding principal balance of the Note shall be increased to the rate of Two Percent (2.0%) in excess of the rate otherwise in effect upon maturity of the Note or upon default under the Note or this Mortgage.

NOW, THEREFORE, in consideration of the financial accommodations extended by the Mortgagee to the Borrower as evidenced by the Note, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure payment of the indebtedness evidenced by the Note, including any modifications, extensions or renewals thereof, and to further secure payment of any other amounts due or to become due under this Mortgage, the First Party does hereby convey and mortgage unto the Mortgagee, its successors and assigns, all of the First Party's estate, right, title and interest in the following described real estate located in the County of Cook, State of Illinois:

Unit 2E in 2724 West Rascher Condo as delineated on Survey of the following described parcel of real estate (hereinafter referred to as Parcel).

Lot 860 and Lot 861 (except the East 10 feet) in William H. Britigan's Sudlong Woods Golf Club Addition Number 3, being a Subdivision of the North West 1/4 of the North East 1/4 (except that part lying Northeasterly of Lincoln Avenue and except the street), also that part of the North 1/2 of the West 1/2 of the East 1/2 of the Northeast 1/4 lying West of Lincoln Avenue the North East 1/4 in Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit A to a Declaration of Condominium made by LaSalle National Bank, as Trustee under Trust Agreement dated November 3, 1950 and known as Trust Number 12899 recorded in the office of the Recorder of Cook County, Illinois, as Document No. 24447489 together with an undivided percentage interest in said parcel (excepting from said parcel all the property and space comprising all the unit thereof as defined and set forth in said Declaration and Survey.

F.I.N. 13-12-210-058-1004

Common Address: 2724 W. Rascher, Unit 2E Chicago, Illinois 60625

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 goods, inventory, accounts, chattel paper, general intangibles, 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 used in connection with the premises and whether or not physically attached to the premises. The foregoing items are and shall be deemed a part of the premises mortgaged hereby.

In the event the First Party conveys, sells, transfers or assigns the premises or any interest therein, either directly or indirectly including but not limited to the assignment of a beneficial interest, or contracts to do any of the foregoing, without the prior written consent of the Mortgagee, or violates any of the provisions of the Note, all terms and provisions of Note being incorporated herein by reference all sums due hereunder, both principal and interest, shall become immediately due and payable irrespective of the maturity date specified.

TO HAVE AND TO HOLD the premises unto said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

Vertical stamp: F270208 211 MR 11/2 89-1-25-27-68

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FIRST PARTY AGREES THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: 1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; 2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; 3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to the holders of the notes; 4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; 5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; 6) refrain from making material alterations in said premises except as required by law or municipal ordinance; 7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee or to holders of the note duplicate receipts therefor; 8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; 9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Mortgagee or the holders of the note may, but need not, make any payment or perform any act herein - before set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said 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 attorney's fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee 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 the rate of 2% above the rate otherwise payable on the Note per annum. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Mortgagee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate set forth in the note when paid or incurred by Mortgagee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose 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.

5. The proceeds of any foreclosure sale of the premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives, successors or assigns, as their rights may appear.

6. First Party, on its own behalf, and on behalf of each and every person, except decree and judgment creditors of First Party acquiring any interest in or title to the premises subsequent to the date hereof, HEREBY WAIVES ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE.

7. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law (except to the extent permitted by the terms hereof), but expressly excluding from this Article any articles deemed chattels under local law, or if the management, ownership or control of the First Party shall change so that the present shareholder shall relinquish or lose their present degree of management, ownership or control, or in the event any consensual junior or concurrent lien attached to the mortgaged land, then all debt secured hereby shall, at once become due and payable at the option of the holder of the Mortgage debt. A consent once given under this paragraph does not exhaust this paragraph. Like consents will be needed on future transactions.

B. Upon, or at any time after the filing of a bill to foreclose this mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree

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foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency. The court may also place the Mortgagee in possession.

9. Mortgagee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

10. Mortgagee has no duty to examine the title, location, existence or condition of the premises, nor shall Mortgagee be obligated to record this mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor

be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

11. Mortgagee shall release and satisfy this mortgage and the lien thereof by proper instrument upon presentation or satisfactory evidence that all indebtedness secured by this mortgage has been fully paid; and Mortgagee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Mortgagee the note representing that all indebtedness hereby secured has been paid, which representation Mortgagee may accept as true without inquiry. Where the release is requested of the Mortgagee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party. Mortgagee is hereby empowered to charge a reasonable sum for the preparation of such release.

12. Upon request of First Party, Mortgagee, at Mortgagee's option prior to release of this Mortgage, may make future advances to First Party. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$____-0-.

IN WITNESS WHEREOF, First Party has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, the day and year first above written.

IMPRESS
CORPORATE SEAL
HERE

F&S Management, Inc.

By: Jack B. Fishman
Jack B. Fishman
Title: President

ATTEST:

John Sfikas
John Sfikas
Its: Secretary

This instrument prepared by:
After recording please mail to:
The First National Bank of Chicago
ATTN: Joyce M. Sparr
439 West Schick Road
Bloomingdale, IL 60108

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

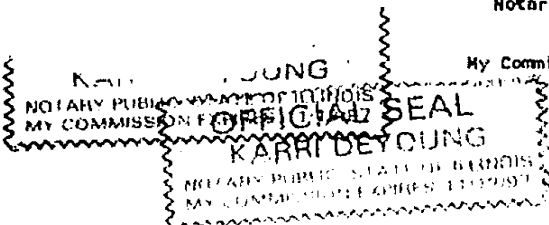
The foregoing instrument was acknowledged before me this 23 day of October, 1994, by Jack Fishman, Vice-President of F&S Management, Inc., a Illinois Corporation, and by John Sfikas, Secretary of said Corporation, who affixed the seal of said corporation, all on behalf of said corporation.

(seal)

K. DeJoy
Notary Public

Notary Public

My Commission Expires: 11/97



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