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Mortgage

THIS MORTGAGE is made on **October 14**, 19**94**, between
 not personally, but a Trustee under a Trust Agreement dated _____, 19____, and known as
 Trust No. _____, **Richard Racana, Jr. and Marlene Racana, his wife**
 whose address is **1212 N. Lake Shore Drive, Unit 31AN, Chicago, IL** (the "Mortgagor")
 and **NBD Bank** (Bank Name)
 a **Illinois** national/state banking **corporation**
 (organization) whose address is **211 S. Wheaton, Wheaton, IL 60187** (the "Mortgagee")
 * To be deleted when this Mortgage is not executed by a Land Trust.

The Mortgagee MORTGAGES, CONVEYS AND WARRANTS to the Mortgagor real property and all the buildings, structures, and improve-
 ments on it described as:
 Land located in the _____ city of **Chicago**
 County of **Cook**, State of Illinois.

see Exhibit A for legal description

("the Premises")
 Commonly known as: **1212 N. Lake Shore Drive, Unit 31AN**
 Tax Parcel Identification No: **17-03-114-003-1157**

The Premises shall also include all of the Mortgagor's right, title and interest in and to the following:

- (1) All easements, rights of way, licenses, privileges, and hereditaments.
- (2) Land lying in the bed of any road or the like, opened, proposed or vacated, or any strip or part adjoining the Premises.
- (3) All machinery, apparatus, equipment, fittings, fixtures, and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises (all of which is called "Equipment"). It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate and, whether affixed or annexed or not, shall for the purposes of this Mortgage unless the Mortgagee shall otherwise elect, be deemed conclusively to be real estate and mortgaged and warranted to the Mortgagee.
- (4) All mineral, oil, gas and water rights, royalties, water and water stock, if any.
- (5) All awards or payments including interest made as a result of the exercise of the right of eminent domain; the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorneys' and professional fees, costs and disbursements incurred by the Mortgagor in connection with the collection of any such award or payment.
- (6) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

The Premises are unencumbered except as follows: **none**

("Permitted Encumbrances") If the Premises are encumbered by Permitted Encumbrances, the Mortgagor shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Mortgagee shall provide copies of all writings pertaining to Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagor.

This Mortgage secures the indebtedness or obligation evidenced by:

- (i) The note(s) dated _____ in the principal amount of _____, respectively, maturing on _____, created and delivered by _____ to the Mortgagee with interest at the per annum rate of _____ on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of _____ percent (_____%); and
- (ii) the guaranty of the debt of **Richard Racana Jr. & Associates** dated **October 14, 1994** executed and delivered by **Richard Racana Jr. and Marlene Racana, his wife** to the Mortgagee; and
- (iii) _____ including any extensions, renewals, modifications or replacements without limit as to the number or frequency (the "Debt").

LIMITATION ON AMOUNT SECURED BY MORTGAGE. Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ **400,000.00***** at any one time outstanding.

FUTURE ADVANCES AND CROSS-LIEN: The Debt shall also include all other present and future, direct and indirect obligations and liabilities of the Mortgagor or any one or more of them, with or without other, to the Mortgagee. This shall not apply to any obligation or debt incurred for personal, family or household purposes unless the note or guaranty expressly states that it is secured by this Mortgage.

This Mortgage shall also secure the performance of the promises and agreements contained in this Mortgage.

The Mortgagor promises and agrees as follows:

1. PAYMENT OF DEBT; PERFORMANCE OF OBLIGATIONS. The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, the Debt for which the Mortgagor is liable and shall promptly perform all obligations to which the Mortgagor has agreed under the terms of this Mortgage and any loan documents evidencing the Debt.

2. TAXES. The Mortgagor shall pay, when due, and before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions, and other charges which may become a lien prior to the Mortgage. Should the Mortgagor fail to make such payments, the Mortgagee may, at its option and at the expense of the Mortgagor, pay the amounts due for the account of

the Mortgagor. Upon the request of the Mortgagee, the Mortgagor shall immediately furnish to the Mortgagee all notices of amounts due and receipts evidencing payment. The Mortgagor shall promptly notify the Mortgagee of any lien on all or any part of the Premises and shall promptly discharge any unpermitted lien or encumbrance.

3. CHANGE IN TAXES. In the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date of this Mortgage, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting such taxes, the principal secured by this Mortgage and all interest thereon shall remain due and payable immediately at the option of the Mortgagee.

4. INSURANCE. Until the Debt is fully paid, the Mortgagor shall keep the Premises and the present and future buildings and other improvements on the Premises constantly insured for the benefit of the Mortgagee against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including risks of vandalism and malicious mischief, and shall further provide flood insurance if the Premises are situated in an area designated as a flood risk by the Director of the Federal Emergency Management Agency, or as otherwise designated by the Flood Disaster Protection Act of 1973 and regulations issued under it.

17-03-114-003-1157

Handwritten initials/signature

94984312

Vertical stamp or mark

the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from or affecting the Premises...

(i) The Mortgagor shall have no indemnity obligation with respect to Hazardous Materials that are first introduced to the Premises...

(ii) The Mortgagor shall have no indemnity obligation with respect to any Hazardous Materials introduced to the Premises...

The Mortgagor agrees that in the event this Mortgage is foreclosed or the Mortgagor tenders a deed in lieu of foreclosure, the Mortgagor shall deliver the Premises to the Mortgagee free of any and all Hazardous Materials...

For purposes of this Mortgage, "Hazardous Materials" means any materials or substance: (i) which is or becomes defined as a "hazardous substance"...

"Governmental Regulations" means any law, regulation, rule, policy, ordinance or similar requirement of the United States, any state, any county, city or other agency...

The provisions of this section shall be in addition to any and all other obligations and liabilities the Mortgagor may have to the Mortgagee under the Debt...

17. EVENTS OF DEFAULT/ACCELERATION: Upon the occurrence of any of the following, the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law...

materially and adversely affect the performance or Principal Obligor which the Mortgagee would fail to determine to be materially adverse.

18. REMEDIES UPON DEFAULT: Upon the occurrence of any of the events of default set forth in this Mortgage, at the sole option of Mortgagee, the note and on any other liabilities shall become immediately due and payable...

19. REPRESENTATIONS: If the Mortgagor is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation...

20. NOTICES: Notice to any one party to another relating to this Mortgage shall be deemed effective if made in writing including telecommunications and delivered to the recipient's address, telex number or telecopier number...

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My Commission Expires Sept. 25, 1995

of _____

and _____

and _____

and _____

and _____

After recording, please return
to: NBD Bank, Attn: J. Greene
307 N. Michigan Ave
Chicago IL 60601

My Commission Expires Sept. 25, 1995

Given under my hand and notarial seal this _____ day of _____ 1994.

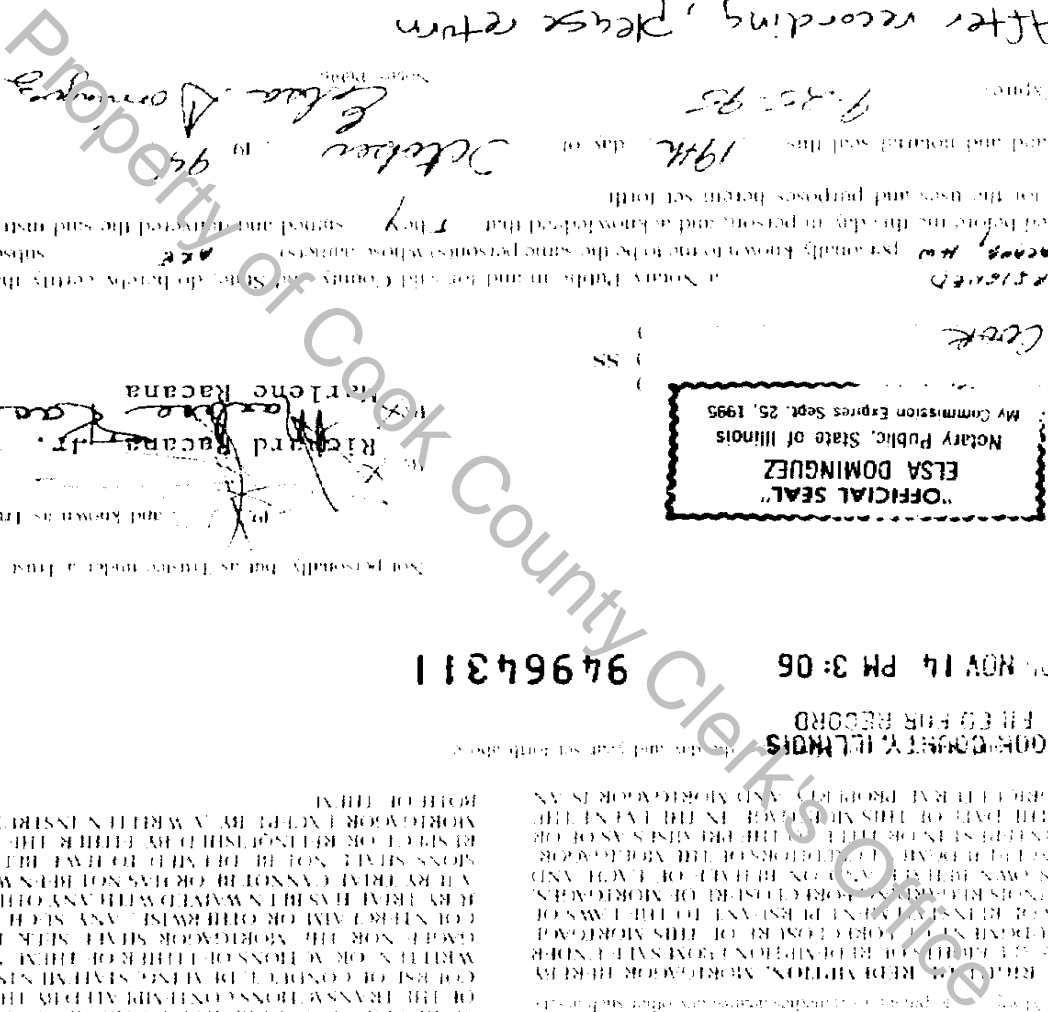
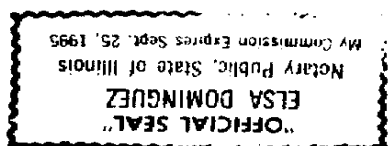
and voluntarily acted for the uses and purposes herein set forth

and I am personally known to me to be the same persons whose names are subscribed to the foregoing

in and for said County and State do hereby certify that _____

and known as Trust No. _____

Not personally, but as trustee under a Trust Agreement dated _____



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Parcel of real estate
Drive (200 feet wide)
thence along the West
at an angle of 88 degrees,
feet (66 feet wide); thence,
the Southline of Scott Street
feet $1\frac{3}{4}$ inches to the point
Symonds Subdivision of Lots
Stone's Subdivision of Lots
in Section 3, Township 39 North
, and all land derived by way
d lots, as originally subdivided,
established, all situated in the city
ation made by LaSalle National
6853, recorded in the Office of
901; together with its undivided
all the property and space
and survey), in Cook C

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EXHIBIT A

LEGAL DESCRIPTION

Unit 31-A-N, ⁷¹ as delineated on a survey of the following described parcel of real estate (hereinafter referred to as "parcel"):

75-29-877 D1

Beginning for the same at the point where the West line of Lake Shore Drive (200 feet wide) intersects with the South Line of Scott Street (66 feet wide) and running thence along the West line of Lake Shore Drive, South 192 feet 2 1/8 inches; thence North at an angle of 88 degrees, 17 minutes West, 122 feet 9 1/2 inches, to the East line of Stone Street (66 feet wide); thence along the East line of Stone Street, North 192 feet 1 3/4 inches, to the South line of Scott Street aforesaid; and thence along the South line of Scott Street, East 117 feet 1 3/4 inches to the point of beginning, being all of lots numbered 1 and 2 in Lawrence and Symonds Subdivision of Lots 1 and 2, and the North 15 feet of Lot 3 in Block 8 in H.O. Stone's Subdivision of Astor's addition to Chicago; the South 25 feet of Lot 3, all of Lot 4 and the North 32 feet of Lot 5, all in Block 8 in H.O. Subdivision of Astor's addition to Chicago in Section 3, Township 39 North, Range 14 East of the Third Principal Meridian aforesaid, and all land derived by way of accretion, or otherwise, lying East of the East lines of said lots, as originally subdivided, and West of the West line of Lake Shore Drive, as now established, all situated in the city of Chicago Cook County, Illinois.

Which survey is attached as Exhibit "A" to declaration made by LaSalle National Bank as Trustee under Trust Agreement known as Trust no. 36853, recorded in the Office of the Reorder of Cook County, Illinois as Document No. 20892901; together with its undivided percentage interest in said parcel (excepting from said parcel all the property and space comprising all the units as defined and set forth in said declaration and survey) in Cook County, Illinois

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Cook County Clerk's Office