

UNOFFICIAL COPY

THIS IS A SECOND MORTGAGE

94109239

94109239

COMMERCIAL MORTGAGE

2002
C-49236 171028
JNV

THIS MORTGAGE made this 27TH day of JANUARY, 1994, between WORTH BANK AND TRUST COMPANY AS TRUSTEE U/T/A/D AUGUST 15, 1977 & KNOWN AS TRUST #2436 (hereinafter referred to as "Mortgagor") and the

PRAIRIE BANK AND TRUST COMPANY

(hereinafter referred to as "Mortgagee")

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of ONE HUNDRED THOUSAND AND NO/100 Dollars (\$100,000.00),

which indebtedness is evidenced by Mortgagor's Note dated JANUARY 27, 1994 (hereinafter referred to as the "Note"), which Note provides for monthly installments of principal and interest of ONLY on the 25TH day of each month commencing with FEBRUARY 26, 1994 until the Note is fully paid with the balance of the indebtedness, if not sooner paid, due and payable on JANUARY 26, 1997 OR SUBSEQUENT RENEWAL DATES

NOW, THEREFORE, the Mortgagor, to secure the payment of this Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor herein contained the Mortgagor, do hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of COOK State of Illinois.

LOTS 14, 15 AND 16 IN BLOCK 1 IN HENRY IPEMA'S SUBDIVISION NO. 2 OF PART OF THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.50
T#0011 TRAN 9746 02/02/94 13:46:00
#3269 ÷ *-94-109239
COOK COUNTY RECORDER

PERMANENT TAX IDENTIFICATION # 24-08-300-001 AND 24-08-300-004 AND 24-08-300-005

Which real estate has the address of 9905 SOUTH RIDGELAND AVENUE, OAK LAWN, ILLINOIS 60453 and which, with the property herein described, is referred to herein as the "Premises"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are merged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures used in the operation of any business conducted upon the Premises as distinguished from fixtures which related to the use, occupancy and enjoyment of the Premises, it being understood that the enumeration of any specific articles of property shall in no way exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be for the purposes of this Mortgage to be deemed to be real estate and conveyed and mortgaged hereby.

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

IT IS FURTHER UNDERSTOOD THAT

- 1 Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage
- 2 In addition, the Mortgagor shall:
 - (a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed
 - (b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement
 - (c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee. As its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies, application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee

This instrument was prepared by AND DELIVER TO: PRAIRIE BANK AND TRUST COMPANY 7661 SOUTH HARLEM AVENUE BRIDGEVIEW, ILLINOIS 60455



25.50
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94109239

UNOFFICIAL COPY

9-1109233

Box

MORTGAGE

TO

MAIL TO:

PRAIRIE BANK AND TRUST COMPANY
7661 SOUTH HARLEM AVENUE
BRIDGEVIEW, ILLINOIS 60455

Property of Cook County Clerk's Office

Loan No.

UNOFFICIAL COPY

15 Upon payment of all sums secured by this Mortgage Mortgagee shall release this Mortgage without charge to Mortgagor Mortgagor shall pay all costs of recordings of any documentation necessary to release this Mortgage

16 Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises

17 Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage

18 This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at _____, Illinois

WORTH BANK AND TRUST, AS TRUSTEE U/T/A/D
AUGUST 15, 1977 AND KNOWN AS TRUST #2436
and not personally

By: [Signature]
Assistant Trust Officer

Attest: [Signature]
Operations Manager

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, THE UNDERSIGNED, _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Jeanne J. Prunier and Marisa Braasch personally known to me and known by me to be the President and Secretary respectively of Worth Bank and Trust in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Operations Manager as aforesaid, for the uses and purposes therein set forth, and this said Secretary then and there acknowledged that he, as custodian of the corporate seal of said Worth Bank and Trust did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said Asst. Trust Officer & Operations Manager as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27th day of January, 1994.

[Signature]
Notary Public
My commission expires _____



STATE OF ILLINOIS }
COUNTY OF _____ } SS.

I, _____ a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person(s) whose name(s) (he) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instruments as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A.D. 19____

This mortgage is assigned by Worth Bank and Trust, 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 it is expressly understood and agreed by the mortgagee herein and it is intended that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on the part of the Trust or on any of the beneficiaries of the said instrument or any individual person or any interest that may be held by any party to this mortgage or assigned hereunder or to any party to this mortgage and the note secured hereby shall in no way affect the provisions hereof and of said note, but this signer, endorses as guarantor of said note.

Notary Public

My Commission Expires _____

94109203

Mortgagee may make good of loss if not made promptly by Mortgagee. All renewal policies shall be delivered at least 10 days before such... (f) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly... (g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof... (h) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish or impair its value by any act or omission to act... (i) Comply with the provisions of any lease if this Mortgage is on a leasehold... 3 Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof, without the prior written approval of all... of the Mortgagee constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced... by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs... 4 In the case of a failure to perform any of the covenants herein or if any action or proceeding is commenced which materially affects Mortgagee's... interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankruptcy... or default, the Mortgagee may do on the Mortgagee's behalf everything so covenanted. The Mortgagee may also do any act it may deem necessary... to protect the lien hereof, and the Mortgagee will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses... by the Mortgagee for any of the above purposes and such monies together with interest thereon at the rate set forth in the Note secured hereby shall... become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents... or proceeds of sale of said Premises. It shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encum-... brance or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance... any monies for any purpose not to do any act hereunder, and the Mortgagee shall incur any personal liability because of anything it may do or... omit to do hereunder. No shall any act or Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by... this Mortgage or to proceed to foreclose this Mortgage... 5 It is the intent hereof to secure payment of the Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof... or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event... operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to... the mortgage indebtedness under the terms of this Mortgage for the purpose of protecting the security... 6 Times is of the essence hereof, and if default be made in performance of any covenant contained or contained in the Note or in making... any payment under said Note or obtaining or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon... the Premises, or upon the filing of a proceeding in bankruptcy or against the Mortgagee, or if the Mortgagee 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 officer of the government, or if the Mortgagee abandon... the Premises, or fails to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements),... purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events... the Mortgagee 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 Mortgagee hereunder, to declare, without notice, all monies secured hereby immediately due and payable, whether or not such default be remedied... by Mortgagee, and apply toward the payment of said monies and any interest thereon, and upon any such default the Mortgagee held by the Mortgagee, and said Mortgagee... may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering... of the several parts separately... 7 Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof, without the prior written approval of the... Mortgagee, or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without the prior... written approval of the Mortgagee shall constitute a default hereunder, and upon any such default the Mortgagee or the holder of the Note may declare... the entire indebtedness evidenced by the Note to be immediately due and payable and foreclose this Mortgage immediately or at any time during the... continuance of the default... 8 Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after... sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of... said Premises, or whether the same shall then be occupied by the owner of the security of redemption as a homestead, appoint a receiver, with power... to manage and rent and to collect the rents, issues and profits of said Premises during the period of such foreclosure suit and the statutory period... of redemption, and such rents, issues and profits, when collected, may be applied to the same as well as after the foreclosure sale, toward the payment... of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of... such receivership, or on any delinquent decree whether there be a decree therefor in fact or not, and if a receiver shall be appointed he shall... remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance... of a deed in case of sale, but it need not 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 junior to the lien hereof, and upon... foreclosure of said Premises, there shall be allowed and paid as additional indebtedness in the decree of sale all expenditures and expenses... together with interest thereon at the rate of ~~7%~~ ^{6 1/2%} per annum, which may be paid or incurred by or in behalf of the... Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended... after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute... such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises, all of which aforesaid amounts... together with interest as herein provided shall be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including pro-... ceedings or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the lien hereby secured, or (b) preparations... for the accrual of the right to foreclose, whether or not actually commenced, or (c) preparations for the defense of or intervention in any suit or proceeding... or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof in the event of a foreclosure sale of said... Premises that shall first be paid out of the proceeds hereof all of the aforesaid items, 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 overplus, if any, shall be paid to the Mortgagee, and the purchaser... shall not be obliged to see to the application of the purchase money... 9 Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted to Mortgagee to any successor... in interest of Mortgagee shall not operate to release to release in any manner the liability of the original Mortgagee and Mortgagee's successors, in interest, Mortgagee... shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the... sum secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successors in interest... 10 If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guarantee therefor... be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation... or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect, the right of recourse against all such persons... being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior lien... or other lien upon the Premises or any part thereof or any interest therein, shall take the said lien subject to the rights of Mortgagee to amend or... modify, without limitation, changing the rate of interest or manner of computation thereof, to modify, extend or release the Note, this Mortgage, or any... other document or instrument evidencing, securing or guaranteeing the indebtedness hereby secured, in each and every case without obtaining the... consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of such junior lien except as otherwise... expressly provided in a separate Subordination Agreement by and between Mortgagee and the holder of such junior lien... 11 Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver... of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee... shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage... 12 All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity... and may be exercised concurrently, independently or successively... 13 The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and... Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee shall be joint and several... 14 Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given... by mailing such notice to the address provided to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice... to Mortgagee in writing, and return and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated... herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall

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