



UNOFFICIAL COPY

Open Ended Mortgage

9 4 1 7 7 9 2 1

94177921

This Mortgage made this 12th day of February, 1994 between Meryl A. Spater, residing at 155 N. Harbor Drive, Apt. 5313, Chicago, Illinois (the "Mortgagor") and FIRST FIDELITY BANK, National Association, New Jersey having an office at 550 Broad Street, Newark, New Jersey, (the "Bank").

To induce the Bank to make loans and other financial accommodations, direct or indirect, to the Mortgagor including financial accommodations to others guaranteed by the Mortgagor, and to secure the observance, payment and performance by the Mortgagor of all obligations and liabilities to the Bank whether direct or indirect, primary or secondary, absolute or contingent, joint or several, which are now due or to become due, now existing or which in the future may be created (the "Obligations"), the Mortgagor hereby mortgages to the Bank all that tract and parcel of land and premises described in Schedule A, attached (the "Mortgaged Property").

The Mortgagor covenants and agrees (a) that it is seized of an indefeasible estate in fee simple in the Mortgaged Property and will warrant and forever defend the title thereof unto the Bank against all lawful claims whatsoever; (b) that all taxes, assessments, water rents and other governmental charges levied and assessed against the Mortgaged Property shall be paid within ten (10) days after the same shall become due and payable and, upon request, evidence of such payment will be submitted to the Bank; (c) that no owner of the Mortgaged Property shall be entitled to any credit by reason of the payment of taxes thereon (N.J.S.A. 46:9-3); (d) that the buildings on the Mortgaged Property shall be kept insured against loss by fire for the benefit of the holder hereof (N.J.S.A. 46:9-5) and that the Bank shall have authority to demand and receive all monies payable under any policy of insurance, and to settle or compromise any or all claims thereunder, and all monies so received may be applied on account of the indebtedness secured hereby or used to repair or replace the buildings on the Mortgaged Property, as the Bank shall elect; (e) that the buildings on the Mortgaged Property shall be kept in repair and condition satisfactory to the Bank; (f) in the event the Mortgaged Property or any part thereof, shall be taken and condemned by government authorities, the owner of the Mortgaged Property shall not be entitled to any portion of the award for damages until the entire indebtedness then secured by this Mortgage shall be paid in full; (g) that in the event that the Mortgagor fails to pay taxes, assessments, water rents, governmental charges or insurance premiums when due and payable, or if the Mortgagor should fail to keep the Mortgaged Property in satisfactory repair and condition, the Bank may pay the cost of any of the above and add such sum to the Obligations; and (h) that it will immediately notify the Bank in writing of the discovery, discharge or release of any hazardous substance for which the Mortgagor is in any way responsible under the Spill Compensation and Control Act or any other similar federal or state statutes.

The Mortgagor shall be in default of this Mortgage upon the occurrence of any of the following events: (a) the Mortgagor fails to pay any Obligation when due, or to perform, or is in default of any of the terms, covenants, conditions or undertakings of this Mortgage or any present or future agreement made with the Bank; (b) the death, dissolution, merger, consolidation or reorganization of the Mortgagor; (c) the filing of a petition seeking relief under the Bankruptcy Code or any similar federal or state statute by or against the Mortgagor; (d) the appointment of a custodian, receiver, trustee or liquidator for the Mortgagor or of all or a substantial part of its assets; (e) the Mortgagor (i) is insolvent, (ii) is generally not paying its debts as they become due or (iii) has suspended the transaction of its usual business; (f) a subsequent encumbrance or change in the ownership of the Mortgaged Property; (g) the Mortgagor, without the consent of the Bank, removes or replaces any fixtures; (h) if the Mortgagor is a corporation, the sale of a substantial part of the stock of the Mortgagor to one not presently a stockholder; (i) the Mortgagor fails to observe any law, ordinance, rule, regulation, order or requirement of the Federal, State, County or municipal government; and (j) the occurrence of a breach in any of the terms, covenants and conditions contained in any mortgage constituting a lien upon the Mortgaged Property prior and superior to the lien hereof, or should proceedings be instituted for the foreclosure or collection of any mortgage, judgment, or lien prior or subordinate to the lien of this Mortgage, affecting the Mortgaged Property.

DEPT-01 RECORDING \$29.00
T#0600 TRAN 6661 02/24/94 10:45:00
10947 94-177921
COOK COUNTY RECORDER

29
94177921

Prepared By: 4 Mail to:
George C. Witte, Jr.
Name: McCarter & English
Four Gateway Center
100 Mulberry Street
P.O. Box 652
Newark, NJ 07101-0652

2/15

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SCHEDULE A

Description of Mortgaged Property:

Street Address 155 N. Harbor Drive, Apt. 5313, Chicago, Illinois

Municipality of Chicago, County of _____, State of ~~New Jersey~~
Illinois

Tax map designation - Lot(s) _____ Block(s) _____

Mortgaged property was conveyed to Mortgagor by a deed dated _____ and recorded in deed book _____ at page _____.

Metes and Bounds -

See Attached Legal Description
P.I.N. 17-10-401-005-1727

Property of Cook County Clerk's Office

Together with all and singular, the buildings and improvements now located or hereafter placed upon said property and any part thereof, with their fixtures, machinery, equipment and appurtenances and any and all additions thereto and extensions thereof, and all and singular, the tenements, hereditaments, rights of way, easements and appurtenances thereunto belonging, and all land attached and appertaining thereto to the low water mark, and also, all the estate, right, title, interest, property possession, claim and demand whatsoever, in law as well as in equity, of the Mortgagor, of, in and to the same and every part and parcel thereof, with the appurtenances.

SCHEDULE B

RECORDING INFORMATION

Mortgagor,

to

FIRST FIDELITY BANK, N.A., New Jersey

Mortgagee

Dated _____ 19____

Record and Return to:

FIRST FIDELITY BANK, N.A., New Jersey

550 Broad Street

Newark, New Jersey 07102

Attn:

94177321

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ACKNOWLEDGEMENT FOR INDIVIDUALS

9 8 1 7 7 2 1

ILLINOIS
STATE OF ~~NEW JERSEY~~ :

: SS

COUNTY OF :

BE IT REMEMBERED, that on this 14 day of February, 1994 before me, the subscriber, personally appeared Meryl A. Spater who I am satisfied are the person(s) who signed this mortgage and it was acknowledged that they signed, sealed and delivered the same as their act and deed. They further acknowledged that they received, without charge, a true copy of this mortgage.

Kathleen Leon
Name:

A Notary Public of the State of ~~New Jersey~~ Illinois

"OFFICIAL SEAL"

Kathleen Leon

Notary Public, State of Illinois

Commission Expires 3/31/97

ACKNOWLEDGEMENT FOR CORPORATION

STATE OF NEW JERSEY :

: SS

COUNTY OF :

BE IT REMEMBERED, that on this _____ day of _____, 19____ before me, the subscriber, personally appeared _____ as the _____ of _____, (a corporation) who I am satisfied is the person who has signed this mortgage, and he acknowledged that he signed, sealed and delivered this mortgage as an officer of the corporation, and that this mortgage is the voluntary act and deed of the corporation made by virtue of authority from its Board of Directors. He further acknowledged that he received, without charge, a true copy of this mortgage on behalf of the corporation.

Name:

A Notary Public of the State of New Jersey

ACKNOWLEDGEMENT FOR INDIVIDUALS

STATE OF NEW JERSEY :

: SS

COUNTY OF :

BE IT REMEMBERED, that on this _____ day of _____, 19____ before me, the subscriber, personally appeared _____ who I am satisfied are the person(s) who signed this mortgage. He (they) acknowledges that he (they) signed, sealed and delivered this mortgage as partner(s) and/or agent(s) of _____ (a partnership) and that this mortgage is the act and deed of said partnership. He (they) further acknowledge that he (they) received, without charge, a true copy of this mortgage on behalf of the partnership.

Name:

A Notary Public of the State of New Jersey

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(CORPORATE SEAL)

Corporation or Partnership

Title:

Name:

By: _____

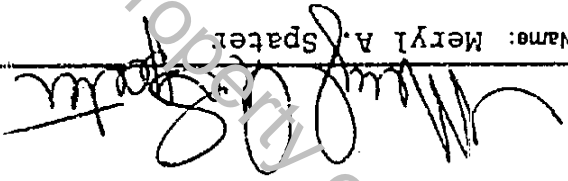
Title:

Name:

By: _____

Individual Name:

Individual Name: Meryl A. Spater



RECEIPT, WITHOUT CHARGE, OF A TRUE COPY OF THIS MORTGAGE IS ACKNOWLEDGED.

IN WITNESS WHEREOF, this Mortgage has been duly executed and sealed by the Mortgagor on the day and year first written above.

binding upon the parties hereunder and their successors and assigns

It executed by more than one, the term "Mortgagor" may mean each of them, some of them or all of them. This Mortgage shall be

classified as an "Industrial Establishment" as defined above.

there is a change in the use, or plan to change the use, of the Mortgaged Property which could result in the Mortgaged Property being
release of any hazardous substance or waste whatsoever upon the Mortgaged Property. Mortgagor shall be in default of this Mortgage if
writing at least ten (10) days before any change in use of the Mortgaged Property, and (c) there has been and will be no discharge or
term is defined in the Environmental Cleanup Responsibility Act as may be amended from time to time, (b) that it shall notify the Bank in
not in the past, and (ii) is not now being used in a manner that could result in it being classified as an "Industrial Establishment" as that
The Mortgagor further presents, covenants and agrees (a) that unless otherwise noted in Schedule B, the Mortgaged Property (i) has
against said Mortgagor's interest in the Mortgaged Property.

If any Mortgagor is not a maker or has not otherwise executed a separate guaranty of the Obligations, said Mortgagor hereby guarantees
the full, prompt and unconditional payment, when due, of the Obligations and (a) waives protest, presentment and notice of dishonor of
any note representing the Obligations, (b) agrees that the time for payment may be extended and the terms and conditions of the
Obligations may be changed as to guarantors or endorser's amount, rate of interest and/or amount and kind of security without their
knowledge or consent and without affecting their liability, and (c) waives any right of subrogation to any collateral, provided however if no
guaranty or endorsement has been executed by said Mortgagor then the liability of said Mortgagor shall be limited to the Bank's rights

Mortgagor.

Should there be a default under this Mortgage or any of the Obligations secured hereby: (a) the Bank may declare all the Obligations
secured by this Mortgage to be immediately due and payable; (b) the Bank may enter and take possession of the Mortgaged Property
and rent the same, either in its name or in the name of the owner, receive the rents, issued and profits and apply the same, after the
payment of the necessary charges and expenses, including management commissions, to the Obligations, being accountable only for
such rents and profits collected by it while in possession; (c) the Bank may foreclose this Mortgage; (d) upon the filing of a complaint in
foreclosure, the Bank shall be entitled to the appointment of a receiver of the rents of the Mortgaged Property without the necessity of
proving either inadequacy of the security or insolvency of the Mortgagor or any person who may be legally or equitably liable to pay
the notes secured hereby, and the Mortgagor and each such person waive such proof and consent to the appointment or such receiver; (e)
in the event of a foreclosure sale of the Mortgaged Property, it may be sold in one or several parcels in any order the Bank may deem
advisable; (f) the Bank may apply on account of the unpaid indebtedness and the interest thereon or on account of any arrearages of
interest thereon, or on account of any balance due to the Bank after a foreclosure sale of the Mortgaged Property that were paid by the Mortgagor
to the Bank for the payment of, or as security for the payment of taxes, assessments, municipal or governmental rates, charges,
impositions, liens, water or sewer rents, or insurance premiums, if any, or in order to secure the performance of some act by the
Mortgagor.

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Property of Cook County Clerk's Office

9A177921

POINT PROPERTY OWNERS ASSOCIATION MADE BY CHICAGO TITLE & TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 58912 AND UNDER TRUST NO. 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22,935,651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THEREO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22,935,652); ALL IN COOK COUNTY, ILLINOIS.

EASEMENTS OF SUPPORT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS AS SHOWN ON PLAT OF HARBOR POINT UNIT NO. 1, AFORESAID, AND AS SUPPLEMENTED BY THE PROVISIONS OF ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR

PARCEL III:

EASEMENTS OF ACCESS FOR THE BENEFIT OF PARCEL 1, AFORESAID THROUGH, OVER AND ACROSS LOT 3 IN BLOCK 2 OF SAID HARBOR POINT UNIT 1, ESTABLISHED PURSUANT TO ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS ASSOCIATION MADE BY CHICAGO TITLE & TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 58912 AND UNDER TRUST NO. 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22,935,651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THEREO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22,935,652);

PARCEL II:

OF LOTS 1 AND 2 IN HARBOR POINT UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTHWEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON GAP AND COLUMN LOTS 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B, 3-C, 4-A, 4-B, 4-C, 5-A, 5-B, 5-C, 6-A, 6-B, 6-C, 7-A, 7-B, 7-C, 8-A, 8-B, 8-C, 9-A, 9-B, 9-C, H-1A AND H-1A, OR PARTS THEREOF, AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NO. 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2, AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION MADE BY CHICAGO TITLE & TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 58912, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22,935,653 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THEREO) RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22,935,654; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL OF THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION, AS AMENDED AS AFORESAID, AND SURVEY);

UNIT 5313 IN HARBOR DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED PARCEL):

PARCEL I:

12662146