

# UNOFFICIAL COPY

## DOCUMENT PREPARED AND RECORDATION REQUESTED BY:

Bank One, Chicago, NA  
8700 West 159th Street  
Orland Park, IL 80482

95538711

## WHEN RECORDED MAIL TO:

LOAN SERVICES  
BANK ONE, CHICAGO, NA  
P.O. BOX 808083  
CHICAGO, IL 80880-0883

DEPT-01 RECORDING 129.50  
150010 TRAN 2370 08/15/95 12:35:00  
23750 : CCG - 95538711  
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**BANK ONE**

## MORTGAGE

THIS MORTGAGE IS MADE THIS DECEMBER 21, 1994, by BANK ONE, CHICAGO, NA, whose address is 8760 W. 159TH STREET, ORLAND PARK, IL 80482 (referred to below as "Grantor") in favor of Bank One, Chicago, NA, whose address is 8760 West 159th Street, Orland Park, IL 80482 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Grantor pursuant to a Trust Agreement dated December 15, 1994 and known as BANK ONE, CHICAGO, NA TRUST #10893, mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all improvements; all tenant security deposits, utility deposits, and all proceeds (including without limitation premium refunds) of each policy of insurance relating to any of the improvements, the Personal Property or the Real Property; all rents, issues, profits, revenues, royalties or other benefits of the improvements, the Personal Property or the Real Property; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 6 IN BRIANNE'S RESUBDIVISION OF LOTS 5 AND 6 IN BLOCK 6, AND ALSO THAT PART OF WEST 160TH STREET, LYING SOUTH OF THE SOUTH LINE OF LOT 6 IN BLOCK 6, SOUTH OF THE NORTH LINE OF LOT 1 IN BLOCK 6, EAST OF THE WEST LINE OF SAID LOT 6 IN BLOCK 6, EXTENDED SOUTH AND WEST OF THE EAST LINE OF SAID LOT 6 IN BLOCK 6, EXTENDED SOUTH, ALL IN ELVOZE'S HARLEM AVENUE ESTATES, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 0031 W. 180TH CT., TUDLEY PARK, IL 80477. The Real Property tax identification number is 28-31-301 011 & 012.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Grantor.** The word "Grantor" means BANK ONE, CHICAGO, NA, Trustee under that certain Trust Agreement dated December 15, 1994 and known as BANK ONE, CHICAGO, NA TRUST #10893. The Grantor is the mortgagor under this Mortgage. The term "Grantor" shall also, for the purposes of this Mortgage also mean and include the owner(s) of the beneficial interest of said Trust unless otherwise specifically referred to, jointly and severally, if applicable, as "Beneficiary".

**Guarantor.** The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

**Note.** The word "Note" means the promissory note or credit agreement dated December 21, 1994, in the original principal amount of \$50,000.00 from Grantor to Lender or Beneficiary, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 9.260%. The Note is payable in 36 monthly payments of \$1,595.96. The maturity date of the Mortgage is December 21, 1997.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor or Beneficiary, and now or hereafter attached or affixed to the Real Property applicable to the integrity and operation of the improvements; together with all acccessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

2950

95538711

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (a) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and paid at the Note's maturity. This Mortgage also will secure payment of those amounts. The rights provided for in this paragraph shall be in addition to any other rights or remedies which Lender may be entitled to or account of the Note. Any such action by Lender shall not be construed as curing the default so as to be binding on any other party to this Mortgage.

TAX AND INSURANCE RESERVES. It is required by Lender, Grantor agrees to establish a reserve account to be retained from the funds proceeds in such account deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such taxes, insurance, and Lender shall not be required to determine the value or accuracy of any item before paying it. Nothing in this Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an event of default as described below.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's receipt is required, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any co-insurance clause, and with a standard mortgage clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with fire and Lender being named as additional insureds in such liability insurance policies. Additionally, Lender shall maintain such other insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Lender shall deliver to Grantor a copy of each policy containing a stipulation that coverage will not be cancelled or diminished without a written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain by the Director of the Federal Emergency Management Agency a special flood hazard area, Grantor agrees to obtain and maintain a full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage following paragraph. Payment. Grantor shall pay when due and in full prior to delinquency all taxes, special taxes, assessments, water charges and sewer charges (except for the portion of the Property that is not subject to such charges) and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens, liens being priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in this following paragraph.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage. Grantor shall pay when due and in full prior to delinquency all taxes, special taxes, assessments, water charges and sewer charges (except for the portion of the Property that is not subject to such charges) and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens, liens being priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in this following paragraph.

Due on Sale - Consent by Lender. Lender may, at its option, declare immediately due and payable all sums secured by this upon the sale or transfer, without the need for written consent, of all or any part of the Real Property, or any interest in the Real Property. A sale or transfer means the conveyance of Real Property or any right, title or interest therein, whether legal, beneficial or equitable, whether voluntary or involuntary, whether by mortgage, deed, installment sale contract, land contract, contract for deed, bonded interest with a term greater than three (3) years, lease option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest.

Passage and Use. Grantor may remain in possession and control of and operate and manage the Real Property and collect the rents and proceeds therefrom. Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value. Mutuality. Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, mineral, metallic (including oil and gas), soil, gravel or rock products without the prior written consent of Lender. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, mineral, metallic (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Real Property. The word "Property" means collectively the Real Property and the Personal Property. The words "Real Property" and "Personal Property" mean the property, interests and rights described above in the "Grant of Mortgage" section. This Mortgage, including the assignment of rents and the security interest in the rents and personal property, is given to secure (1) payment of the indebtedness and (2) performance of all obligations of grantor under this mortgage. This mortgage is given and accepted on the following terms: Payment and Performance. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage. Possession and Maintenance of the Property. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions: Possession and Use. Grantor may remain in possession and control of and operate and manage the Real Property and collect the rents and proceeds therefrom. Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

52203556

**WARRANTY; DEFENSE OF TITLE.**

**Title.** Grantor represents that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor will forever defend the title to the Property against the lawful claims of all persons.

**FULL PERFORMANCE.** If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real Property and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time. If, however, payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Beneficiary's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Mortgage.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Grantor to make any payment when due on the Indebtedness.

**Default under Other Obligations.** Grantor permits an unsecured event of default to occur under any other lien or encumbrance affecting the Real Property or beneficial interest of the Trust.

**Compliance Default.** Failure of Grantor or Beneficiary to comply with any other term, obligation, covenant, or condition contained in this Mortgage, the Note, or in any other agreement between Grantor, Beneficiary and Lender.

**Insolvency.** The dissolution or termination of the Trust, the insolvency of any Beneficiary, the appointment of a receiver for any part of Grantor's or Beneficiary's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against any Beneficiary.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

**Insecurity.** Lender deems itself insecure by its good faith believing the prospect of payment or performance hereunder or under any of the Related Documents is impaired.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Attorneys' Fees; Expenses.** In the event of foreclosure of this Mortgage, Lender shall be entitled to recover from Grantor attorneys' fees and actual disbursements necessarily incurred by Lender in pursuing such foreclosure.

**MISCELLANEOUS PROVISIONS.**

**Applicable Law.** This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

**JURY WAIVER.** THE UNDERSIGNED AND LENDER (BY ITS ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG THE UNDERSIGNED AND LENDER ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT OR THE OTHER RELATED DOCUMENTS. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDER TO PROVIDE THE FINANCING DESCRIBED HEREIN OR IN THE OTHER RELATED DOCUMENTS.

**Time is of the Essence.** Time is of the essence in the performance of this Mortgage.

**Waiver of Homestead Exemption.** Beneficiary hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT., CH. 110 SECTION 18-1001(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

**GRANTOR'S LIABILITY.** This Mortgage is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that with the exception of the foregoing warranty, notwithstanding anything to the contrary contained herein, that each and all of the warranties, indemnities, representations, covenants, undertakings, and agreements made in this Mortgage on the part of Grantor, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, are nevertheless each and every one of them made and intended not as personal warranties, indemnities,

9521 11 44 22





# UNOFFICIAL COPY

This Mortgage is executed by Bank One, Chicago, NA, 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 Bank One, Chicago, NA, as Trustee 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 Trustee or on said Bank One, Chicago, NA personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank One, Chicago, NA personally are concerned, the legal holder or holders of said Note and the owner or owners of any 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 personal liability of the guarantor, if any.

Bank One, Chicago, NA

not personally, but as Trustee under Trust No. 10893

Attest: *Sharon Grim*  
PRO SECRETARY

By: *Ben Mudgett*  
MVP & LAND TRUST OFFICER

STATE OF ILLINOIS

COUNTY OF COOK

A  
NOTARY PUBLIC  
STATE OF ILLINOIS  
NOTARY SEAL

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the persons whose names are subscribed to this document are personally known to me to be duly authorized officers of Bank One, Chicago, NA and that they appeared before me this day in person and severally acknowledged that they signed and delivered this document in writing as duly authorized officers of said Corporation and caused the Corporate Seal 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 of said Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 27TH day of DECEMBER 19 94.



*Tracy Gray*  
Notary Public

My Commission expires 1-24-98.

9553156

UNOFFICIAL COPY

Property of Cook County Clerk's Office

95535719