

UNOFFICIAL COPY

ILLINOIS MORTGAGE

95808014

Prepared by: Erica Pascal, Attorney at Law
1217 W. Oakdale Street
Chicago, IL 60657

Mail to: Erica Pascal, Attorney at Law
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Chicago, IL 60657

DEPT-01 RECORDING \$25.00
T#0012 TRAN 7768 11/21/95 1156300
#9927 CG #-95-808014
COOK COUNTY RECORDER

This Indenture, made November 14, 1995, between **Woodlawn East Community and Neighbors, Inc.**, a non-profit corporation validly existing in the State of Illinois and doing business at 1541 E. 65th Street, Chicago, Illinois, herein referred to as "Mortgagor" and **Chicago Rehabilitation Network**, a corporation validly existing in the State of Illinois and doing business at 53 W. Jackson Blvd., Chicago, Illinois, herein referred to as "Mortgagee", witnesseth

THAT WHEREAS the Mortgagor is justly indebted to the Mortgagee upon the HOPE Note, in the principal sums advanced from time to time not to exceed One hundred five thousand, two hundred fifty DOLLARS (\$105,250.00), payable to the order of Mortgagee or its assigns upon such terms and conditions as stated therein, with a final payment of the balance of all principal and interest as provided in said Note, at the office of the Mortgagee as stated above or at such other office as the Mortgagee may in writing appoint.

Now Therefore, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of one dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Mortgagee and Mortgagee's successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook and State of Illinois, to wit:

The North 1/2 of Lot 17 in the Subdivision of Block 3 (except the North 50 feet thereof) in Charles Busby's Suidivision of the South 1/2 of the Southwest 1/4 of Section 14, Township 38 North, Range 14 East of the Third Principal Meridian (except the 2 1/2 acres) in Cook County, Illinois

which, with the property hereinafter described, is referred to herein as the premises:

Common Address: 6131 S. Ellis, Chicago, IL
PIN: 20-14-310-006

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 pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or separately controlled) and ventilation, including (without restriction) screens, window shades, storm doors, and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagor or its successors or assigns shall be considered as constituting part of the real estate. **TO HAVE AND TO HOLD** the premises unto the Mortgagee, and the Mortgagee's successors or assigns, forever, for the purposes and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois which said rights and benefits the Mortgagors do hereby expressly waive and release. Mortgagor also on behalf of itself and each and every person claiming by through or under the Mortgagor, waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

BOX 333-CTI

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ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS

1. Mortgagors shall, upon completion of construction pursuant to the Loan Agreement: (1) promptly repair, restore, or rebuild any buildings or improvements now or thereafter on the premises which may become damaged or be destroyed; (2) keep the premises in good condition and repair without waste and free from mechanics' or other liens of claims for liens, not expressly subordinated to the lien thereon; (3) pay when due any indebtedness which may be secured by lien or to the Mortgagee; (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) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors shall pay, before any penalty attaches, all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges and any other charges when due, even if paid under protest in the manner provided by statute.
3. Mortgagors have the right of making prepayment on the principal of said note (in addition to the required payments) as may be provided in said note.
4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and wind storm 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, all in companies satisfactory to the Mortgagee. Mortgagee's right shall be evidenced by the standard mortgage clause to be attached to each policy and mortgagor shall deliver all policies including additional and renewal policies to the Mortgagee. In the event of casualty loss, lender may at its option apply the payment of insurance proceeds to the repair of the premises or to the payment of the debt.
5. In case of default therein, Mortgagee may but need not make any payment or perform any act herein required by Mortgagors, and may but need not make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or prior lien or title or claim hereof or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any purpose herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee to protect the mortgaged premises shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated in the note. Inaction of Mortgagor shall never be considered as a waiver of any right accruing to the Mortgagee.
6. Mortgagors shall pay each item of indebtedness when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Note or in this mortgage to the contrary, become due and payable upon the occurrence of an Event of Default under the Loan Agreement.
7. When this indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, Mortgagee consents to the inclusion of all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraisal fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and reasonable costs which may be estimated as to items to be expended after entry of the decree of procuring abstracts of title, searches and examinations, title insurance policies, and similar data and assurances with respect to title or value of property as Mortgagee may deem necessary. All such expenditures and expenses shall also be immediately due and payable with interest thereon at the rate stated in the Note, when paid or incurred by Mortgagee in connection with (a) any proceeding including bankruptcy to which the Mortgagee may be party by reason of this mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
8. The proceeds of any foreclosure sale shall be distributed 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 under which the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereof as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors or heirs, legal representatives or assigns as their rights may appear.
9. Upon or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of said 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 time when Mortgagors, 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 usual in such cases for the protection, possession, control, management and operation of the premises

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

10. No action of the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party opposing same in an action at law upon the note hereby secured.

11. The Mortgagee shall have the right to inspect the premises at all reasonable time and access thereof shall be permitted for that purposes upon prior written notice to mortgagor.

12. If the payment of said indebtedness or any part hereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable thereon or interested in said 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 is expressly reserved by the Mortgagee notwithstanding such extension, variation or release.

13. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

14. This mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors and the word "Mortgagors" used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this mortgage. The word "Mortgagee" when used herein shall include the successors or assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

15. This Mortgage is further subject to the terms and conditions contained in the Loan Agreement executed this same date between Mortgagee and Mortgagor.

Witness the hand and seal of Mortgagor the day and year first written above.

WOODLAWN EAST COMMUNITY AND NEIGHBORS, INC., Mortgagor

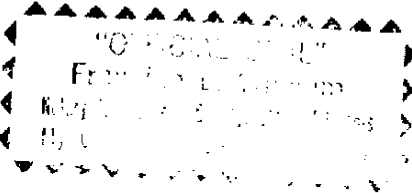
by: [Signature]
its: Ex. Director

Attest: _____
its: _____

State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for the County in the State aforesaid, do hereby certify that before me this day came Patricia Butler and _____, personally known to be to be the Ex. Director and _____ respectively of the corporation legally known as Woodlawn East Community and Neighbors, Inc., and personally known to me to be the same persons whose names are subscribed above to the foregoing instrument, and that they acknowledged this day that they signed, sealed, and delivered the foregoing instrument as their free and voluntary act and deed, pursuant to the authority given to them by the Board of Directors of such corporation for the uses and purposes set forth herein, including the waiver of right of redemption.

Given under my hand and Notarial seal this date of November 14, 1995



[Signature]
Notary Public

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