

# UNOFFICIAL COPY

95121469

CPA 55

2/22/95

FIRST AMERICAN TITLE INSURANCE #

. DEPT-01 RECORDING 637.50  
. T90000 TRAM 0919 02/22/95 15:19:00  
. 42427 + CJ \* -95-121469  
. COOK COUNTY RECORDER

## M O R T G A G E

THIS INDENTURE is made the 2nd day of February, 1995 by the undersigned, Kenjon Properties, Inc., an Illinois corporation, Kenneth B. Bielinski, M.D. and John T. Keane, M.D. (collectively "Mortgagor") and Marshall L. Blankenship, M.D. ("Mortgagee").

### W I T N E S S E T H:

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of TWO HUNDRED SEVENTEEN THOUSAND AND 00/100 DOLLARS (\$217,000.00), evidenced by that certain Installment Note of even date herewith ("Note"); and

WHEREAS, in consideration of the extension of credit to Mortgagor by Mortgagee under the Note, Mortgagor has agreed to enter into this Mortgage.

NOW, THEREFORE, Mortgagor, to secure the payment of the Note secured hereby, and any other sums advanced by Mortgagee to protect the security of this Mortgage or discharge the obligations of Mortgagor hereunder, and the performance of the covenant and agreements herein contained and contained in the Note, and in any other documents evidencing or securing the loan evidenced by the Note (all of the foregoing being hereinafter referred to as the "Loan Documents"), by Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents

95121469

### THIS DOCUMENT WAS PREPARED BY AND AFTER RECORDING MAIL TO:

Catherine C. Gryczan, Esq.  
SCHUYLER, ROCHE & ZWIRNER, P.C.  
Suite 3800  
130 East Randolph Street  
Chicago, Illinois 60601  
(312) 565-2400

### COMMON PROPERTY ADDRESS:

4647 West 103rd Street  
Units 2-C, 2-D, 2-E and 2-F  
Oak Lawn, Illinois 60453



3750

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

mortgage, grant, convey and release unto Mortgagee, its successors and assigns, the following-described real estate (hereinafter referred to as the "Land") and all of its estate, right, title and interest therein, situate, lying and being in the County of Cook and State of Illinois, to-wit:

## Legal Description:

Units 2-C, 2-D, 2-E and 2-F in Olympian Professional Building Condominium as delineated on survey of Parcels 1 and 2: Parcel 1: Lots 1 to 10 both inclusive, in Block 2 in Cicero Gardens, being a subdivision of the North West 1/4 of Section 15, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois and Parcel 2: the North 1/2 of the vacated alley lying South end adjoining Lots 1 to 10 in Cicero Gardens Subdivision, aforesaid, in Cook County, Illinois (hereinafter referred to as "Parcel"), which survey is attached as Exhibit "A" to Declaration of Condominium made by Marquette National Bank, as Trustee under Trust Agreement dated November 1, 1972 and known as Trust Number 5962 recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 22616315; together with an undivided percent interest in the common elements as set forth in said Declaration (excepting from said Parcel all the property and space comprising all the Units thereof as defined and set forth in said Declaration and survey), all in Cook County, Illinois.

Permanent Index Nos.	24-15-102-052-1014
	24-15-102-052-1015
	24-15-102-052-1016
	24-15-102-052-1017

which Land, with the property hereinafter described, is referred to herein collectively as the "Premises".

TOGETHER, with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise; and also together with all easements and the rents, issues and profits of said Premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of the Premises, or any party thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and

95121469

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate the Premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair the Premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated, to secure a lien which is hereby created on the mortgaged Premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Sheriff's Deed, or other deed, pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said Premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty (60) days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the Premises unto Mortgagee forever for the uses and purposes herein set forth.

TO SECURE: 1. The payment of indebtedness from the Mortgagor to the Mortgagee evidenced by the Note;

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

2. Any additional advances or other financial accommodation made by the Mortgagee to the Mortgagor or its successor in title as provided in the Loan Documents and this mortgage, plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and

3. All of the other agreements in said Note, which are hereby incorporated herein and made a part hereof, and to secure the performance of the Mortgagor's covenants herein contained.

## A. THE MORTGAGOR COVENANTS:

1. To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof.

2. To pay before any penalty attaches all general real estate taxes and to pay immediately when due and payable all special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the Premises, including those heretofore due, and to furnish the Mortgagee, upon request, with the original or duplicate receipts showing full and complete payment therefor, and all such items extended against the Premises shall be conclusively deemed valid for the purposes of this requirement.

3. To keep the improvements now or hereafter situated upon the Premises insured against loss or damage by fire, lightning, windstorm and such other hazards including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same (if repair or replacement is economically feasible) or to pay in full the indebtedness secured hereby (if repair or replacement is not economically feasible), issued by such responsible insurance companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee to contain a provision requiring notice be given to Mortgagee at least fifteen (15) days in advance of any intended cancellation, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption and issuance of deed, (sums accrued in anticipation of renewal premiums on insurance pursuant to the terms of said Note shall be applied in payment of such premium); such insurance policies, including additional and renewal policies shall require the insurance carrier to send a duplicate invoice for premium(s) to Mortgagee named therein upon issuance of such invoice, and shall be delivered to and kept by the Mortgagee and shall contain a standard mortgage clause satisfactory to the Mortgagee making proceeds payable to the Mortgagee, as its interest may appear, and, in case of foreclosure sale, payable to the purchaser at foreclosure sale, owner of any deficiency, any

95121489

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

receiver, or any grantee in the Sheriff's or other Deed, or other judicial deed, and in case of loss under such policies; 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 it 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 payments until the indebtedness is paid in full. Mortgagor shall pay all insurance premium(s) when due and payable, and shall, upon receipt of invoice for such premium(s), send a duplicate copy to Mortgagee. Mortgagor shall, fourteen (14) days after payment of said premium(s), furnish Mortgagee an original or duplicate original receipt showing payment of the premium(s) for such insurance.

4. To deposit with Mortgagee, if requested to do so, such sums as Mortgagee may reasonably require for the payment of taxes, assessments and insurance on the Premises.

5. To complete within a reasonable time any buildings or improvements now or at any time hereafter in process of erection upon the Premises.

6. To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or destroyed, unless the Mortgagee in its sole discretion, elects to apply the proceeds of any insurance covering such damage or destruction on the indebtedness secured hereby.

7. To pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof.

8. To keep the Premises in good condition and repair, without waste, and free from any mechanics, or other lien or claim of lien not expressly subordinated to the lien hereof.

9. Not to suffer or permit any unlawful use of or any nuisance to exist on the Premises nor to diminish nor impair its value by any act or omission to act.

10. To comply with all requirements of law with respect to the Premises and the use thereof.

11. Not to suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the Premises for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon the Premises, (c) a purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on the Premises.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

12. To appear in and defend any proceeding which in the opinion of Mortgagee affects its security hereunder, and to pay all costs, expenses and attorneys' fees incurred or paid by Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

## B. THE MORTGAGOR FURTHER COVENANTS:

1. That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act they may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract 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 the Premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

2. That it is the intent hereof to secure payment of the Note and other indebtedness under the Loan Documents whether the entire amount shall have been advanced to the Mortgagor as 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 plus any amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A(3) above.

3. That in the event the ownership of the Premises or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured; provided, however, Mortgagee may, at its option, declare the entire outstanding indebtedness immediately due and payable, and upon default in payment of same, exercise all of their rights herein granted or allowed by law in the event of default.

4. That time is of the essence hereof, and if default be made in performance of any covenant contained herein or in the Loan Documents or in making any payment under said Note or obligation

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

or any extension or renewal thereof and such a default in performance is not cured within ten (10) days or a default in payment is not cured within five (5) days of notice from Mortgagee identifying such default, or if proceedings or other legal action be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor 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 Mortgagor abandons any of the Premises, 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 sums secured hereby immediately due and payable, if such default is not timely remedied by Mortgagor, and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, 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 offering the several parts separately.

5. That upon the commencement of any foreclosure proceeding hereunder, the court in which such complaint is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of the Premises, or whether the same shall then be occupied by the owner of the equity or redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and the statutory period of redemption and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards 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 deficiency decree whether there be a decree therefor in personam 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 deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of the 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 the Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the highest rate for which it is then lawful to contract, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Sheriff's fees and commission costs of judicial sale, court costs,

95121489

UNOFFICIAL COPY

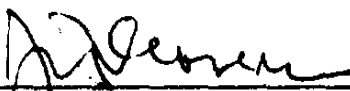
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

publication costs and costs (which may be estimated as to and include items to be extended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, and similar data and assurances 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 the Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after 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 proceedings 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 the Premises there shall first be paid out of the proceeds thereof all of the aforesaid item, 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 surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

6. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

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

  
\_\_\_\_\_  
John T. Keane, M.D., individually

  
\_\_\_\_\_  
Kenneth B. Bielinski, M.D., individually

KENJON PROPERTIES, INC.

By:   
\_\_\_\_\_  
President

95121469

UNOFFICIAL COPY

Property of Cook County Clerk's Office





# UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK  
1100 N. LAKE ST.  
CHICAGO, IL 60610  
TEL: (773) 309-3000  
WWW.COOKCOUNTYIL.GOV

COOK COUNTY CLERK  
1100 N. LAKE ST.  
CHICAGO, IL 60610  
TEL: (773) 309-3000  
WWW.COOKCOUNTYIL.GOV

95121409