

**UNOFFICIAL COPY 95157200**

**REAL ESTATE MORTGAGE**

(b) THIS AGREEMENT (the "Mortgage") dated as of February 24, 1995, between American National Bank & Trust Company, as Trustee under Trust Agreement dated December 20, 1994 and known as Trust No. 300273-04, (collectively the "Mortgagor") and LaSalle Northwest National Bank (the "Mortgagee").

WITNESSETH: That to secure the payment of Mortgagor's Note in the original principal amount of FOUR HUNDRED SIXTY THOUSAND AND NO/100THS (\$460,000.00) DOLLARS together with interest thereon as set forth in the Secured Promissory Note of even date herewith, an unsigned copy of which is attached hereto and made a part hereof as Exhibit "A" and the payment of any and all sums, heretofore or hereafter loaned and advanced by Mortgagee to Mortgagor all of which sums together with the amount owing on the aforesaid Note shall not exceed \$600,000.00, payable in full, on March 1, 2002, and the performance and observance by the Mortgagor, and any guarantors of any indebtedness secured hereby, of all of the covenants, agreements, and conditions contained in said Note, this Mortgage, in all other instruments pertaining to the repayment of any indebtedness secured hereby (including any Guaranty thereof) and in any other security agreement relating to sums secured hereby, the Mortgagor hereby mortgages and conveys to the Mortgagee:

All those certain lots, pieces, or parcels of land with the buildings and improvements thereon situated, lying and being within the County of Cook in the State of Illinois, as set forth in Exhibit "B", attached hereto and made a part hereof.

TOGETHER with all improvements, tenements, hereditaments, gas, oil, minerals, easements, fixtures and appurtenances thereunto belonging or pertaining; all apparatus, equipment and appliances now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, ventilation and refrigeration; all machinery and other equipment of every nature and kind used or useful in connection with the maintenance and operation of the premises and intended for the use of tenants or occupants; (all of the foregoing whether now on the premises or hereafter erected, installed or placed thereon or therein, or whether physically attached thereto or not, are and shall be deemed a part of said real estate as between the parties hereto and all persons

This instrument was prepared by:

JOSEPH A. COAKLEY  
7000 W. 111th St., Suite 102  
Worth, IL 60482  
(708) 923-7000

Mail to:

JOSEPH A. COAKLEY  
7000 W. 111th St., Suite 102  
Worth, IL 60482  
(708) 923-7000

DEPT-01 RECORDING 155.00  
T40012 TRAN 2929 03/08/95 15:10:00  
05180 + JM \*-95-157200  
COOK COUNTY RECORDER

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**BOX 333-CT1**

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BOX 333-CL1

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claiming by, through or under them, and a portion of the security for said indebtedness); and also all the estate, right, title and interest of the Mortgagor in and to the premises. As to any of the property aforesaid which (notwithstanding the aforesaid declaration and agreement) does not so form a part and parcel of the real estate, this Mortgage is hereby deemed to be, as well, a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to Mortgagee as Secured Party (as said term is defined in the Uniform Commercial Code), securing said indebtedness and obligations. Mortgagor represents and warrants that it is lawfully seized of the premises, that the same are unencumbered, and that it has good right, full power and lawful authority to convey and mortgage the same, and covenants that it will warrant and forever defend said premises and the quiet and peaceful possession of the same against any and all claims of all persons whomsoever;

TO HAVE AND HOLD the premises unto Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits Mortgagor does hereby expressly release and waive.

#### Mortgagor covenants and agrees:

1. To pay, when due, all sums secured hereby.
2. Not to abandon the premises; to keep the premises in good condition and repair and not to commit or suffer waste; to pay for and complete within a reasonable time any building at any time in the process of erection upon the premises; to promptly repair, restore, or rebuild any building or improvement now or hereafter on the premises which may become damaged or destroyed; to refrain from impairing or diminishing the value of the security and to make no material alterations of the premises.
3. To comply with all requirements of law or municipal ordinances governing the premises and the use thereof, and to permit Mortgagee to inspect the premises at all reasonable times.
4. To keep the premises free from mechanics or other liens or claims for liens of any kind; to pay when due any indebtedness which may be secured by a lien or charge on the premises, including, without limitation, any condominium association assessments, dues or charges, and, upon request, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such liens or claims.
5. To pay, ten days before any penalty attaches, all general taxes and to pay, when due, all special taxes, special assessments, water charges, drainage charges, sewer service charges and other charges against the premises, of any kind whatsoever, which may be levied, assessed, charged or imposed on the premises or any part thereof.
6. To promptly pay all taxes and assessments assessed or levied under or by virtue of any state, federal or municipal law or regulation now existing or hereafter adopted against Mortgagee upon this mortgage, or the debt hereby secured, or upon

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Mortgagee's interest under this mortgage, provided however, that the total amount so paid for any such taxes pursuant to this paragraph together with the interest payable on said indebtedness shall not exceed the highest lawful rate of interest in the State of Illinois for commercial business loans of this type and provided further that in the event of the adoption of any law or regulation affecting such highest lawful rate of interest, the entire indebtedness secured by this mortgage shall thereupon become immediately due and payable at the option of Mortgagee.

7. To exhibit to Mortgagee, at least annually and at any time upon request, official receipts showing full payment of all taxes, assessments and charges which Mortgagor is required or shall elect to pay hereunder.
8. To keep the premises continuously insured, until the indebtedness secured hereby is fully paid (or in case of foreclosure until expiration of the period of redemption, if any) against loss or damage under such types of hazard and liability insurance, in such forms and amounts and written by such companies as may be approved or reasonably required from time to time by Mortgagee; all policies whether or not required by the terms of this mortgage, shall contain loss payable clauses in favor of the Mortgagee (or, in case of foreclosure sale, in favor of the owner of the certificate of sale); in the event of loss, Mortgagor shall immediately notify Mortgagee in writing and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for such loss jointly to Mortgagor and Mortgagee, and the insurance proceeds or any part thereof may be applied by Mortgagee, at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, and any application thereof to the indebtedness shall not relieve Mortgagor from making any payments herein required until the indebtedness is paid in full.
9. To deliver to Mortgagee all policies of insurance, with evidence of premiums prepaid for one (1) year (renewal policies to be delivered not less than ten days prior to the respective dates of expiration), and all abstracts of title, title guarantee policies, Torrens certificates of title and other evidence of title to the premises, all of which shall be held by Mortgagee without liability, and in the event of foreclosure of this mortgage or transfer of title to the premises in extinguishment of said indebtedness, shall become the absolute property of Mortgagee. Mortgagee may, from time to time, at its option, waive, and after such waiver, reinstate, any or all provisions hereof requiring deposit of insurance policies, by notice to Mortgagor in writing.
10. To make monthly deposits with Mortgagee, in addition to any other payments required to be made hereunder of a sum equal to one-twelfth (1/12th) of the yearly taxes or assessments which may be levied against the premises and one-twelfth (1/12th) of the yearly premiums for insurance on the premises. The amount of such taxes, assessments and premiums, when unknown, shall be estimated by Mortgagee, and shall include a three (3) month reserve. Such deposits shall be used by Mortgagee to pay such taxes, assessments and premiums when due. Notwithstanding the foregoing, Mortgagee may elect to pay any insurance premiums on an installment basis. Any insufficiency of such deposits to pay such taxes, assessments or premiums

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premises, or shall suffer or permit Mortgagor's equity of redemption to become vested in any person or persons other than the Mortgagor, or (f) if Mortgagor or any guarantor makes any assignment for the benefit of creditors, or is at any time insolvent, or (g) if by or with the consent or at the instance of Mortgagor or any guarantor proceedings to extend the time of payment of sums secured hereby or to change the terms of this mortgage be instituted; then,

I. All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without notice, with interest thereon,

II. Mortgagee may immediately foreclose this mortgage. The Court in which any proceeding is pending for that purpose may, at once or at any time thereafter, either before or after sale, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made), for the benefit of Mortgagee with power to collect the rents, issues and profits of the premises, due and to become due during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency judgment or decree, and Mortgagor hereby grants to Mortgagee the right, acting through itself, its agents or attorneys, either with or without process of law, forcibly or otherwise, to enter upon and take possession of the premises and property, expel and remove any persons, goods, or chattels, occupying or upon the same, and to collect and receive all the rents, issues and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorneys' fees, and all expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the indebtedness secured hereby, or upon any deficiency decree entered by virtue of any sale held pursuant to a decree or judgment of foreclosure.

16. To further secure the indebtedness secured hereby:

(a) Mortgagor hereby sells, assigns and transfers unto Mortgagee the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for, the use or occupancy of the premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements, and all the

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avails thereunder, to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the premises as provided in Paragraph 15 hereof) to rent, lease or let all or any portion of the premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease and agreement, written or verbal, or other tenancy existing, or which may hereafter exist on the premises, with the same rights and powers and subject to the same immunities, exonerations of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Paragraph 15 hereof.

- (b) Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the premises for more than thirty (30) days in advance and that the payment of none of the rents to accrue for any portion of the said premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor waives any rights of set off against any person in possession of any portion of the premises. If any lease provides for the abatement of rent during repair of the premises caused thereunder by reason of fire or other casualty, Mortgagor shall furnish to Mortgagee rental insurance, the policies to be in an amount and form and written by such insurance companies as shall be satisfactory to Mortgagee. Mortgagor agrees that it will not assign any of the rents or profits of the premises without the prior written consent of Mortgagee.
- (c) Nothing herein contained shall be construed as constituting Mortgagee a Mortgagee in possession in the absence of the taking of actual possession of the premises by Mortgagee pursuant to Paragraph 15 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.
- (d) Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the premises as Mortgagee shall from time to time require.
- (e) Nothing herein contained shall be construed to impose upon Mortgagee any of the obligations of Mortgagor under any leases or subleases of the premises now existing or which may hereafter exist, other than the collection of avails, rents, issues and profits thereunder.
- (f) Although it is the intention of the parties that the assignment contained in this Paragraph 16 shall be a present assignment, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights

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or powers conferred upon it by this Section until a default shall exist under this Mortgage, any indebtedness secured hereby or any other agreement between Mortgagor and Mortgagee.

17. In any foreclosure of this mortgage there shall be allowed and included in the decree or judgment for sale, to be paid out of the rents or proceeds of such sale:
- (a) All sums secured hereby and remaining unpaid,
  - (b) All sums advanced or paid by Mortgagee pursuant to this mortgage with interest,
  - (c) All court costs, attorneys' fees, appraisers' fees, expenditures for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the judgment or decree) of procuring all abstracts of title, title searches and examinations, title guarantee policies, Torrens certificates and similar data with respect to title, as Mortgagee may deem necessary in connection with (i) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee may be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (iii) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. All expenditures and expenses of this type mentioned in this subparagraph (c) shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon. The proceeds of any foreclosure sale shall be distributed and applied to the items described in subparagraphs (a), (b) and (c) in order of priority inversely to the manner in which said subparagraphs are above listed and any surplus of the proceeds of such sale shall be paid to Mortgagor.
18. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree or judgment of foreclosure of this Mortgage, on their own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in the title to the Premises subsequent to the date of this Mortgage.
19. No remedy or right of Mortgagee shall be exclusive of but shall be in addition to every other remedy or right now, of hereafter, existing at law or in equity. No delay in exercising, or omission to exercise, any remedy or right, accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

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20. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may, from time to time, either before or after the maturity of said note, and without notice or consent:
- (a) release any person liable for payment of all or any part of the indebtedness or for performance of any obligation,
  - (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof,
  - (c) exercise or refrain from exercising or waive any right Mortgagee may have,
  - (d) accept additional security of any kind,
  - (e) release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

Upon full payment of all sums secured hereby at the time and in the manner provided, then this conveyance shall be null and void and a reconveyance or release of the premises shall be made by Mortgagee to Mortgagor.

21. All provisions hereof shall inure to and bind the respective heirs, executors, administrators, successors, vendees and assigns of the parties hereto, and the word Mortgagor shall include all persons claiming under or through Mortgagor (including, if this Mortgage is executed by a trust or trustee, any beneficiary thereof) and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note, any guaranty or this mortgage. Wherever used, the singular number shall include the plural and the singular, and the use of any gender shall be applicable to all genders.

This Mortgage is executed by American National Bank & Trust Company, as Trustee under Trust Agreement dated December 20, 1994 and known as Trust No. 300273-04 ("Trustee"), not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such Trustee and Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that except for the preceding sentence nothing contained herein or in the Mortgage described above shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon or any indebtedness accruing thereunder or to perform any covenant, either express or implied, herein contained; all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders hereof shall look solely to the premises conveyed pursuant to the above described mortgage to the enforcement of the lien thereby created

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or to an action to enforce the personal liability of any Guarantor hereof. )

IN WITNESS WHEREOF, the undersigned have executed this Mortgage as of the day and year first written above.

American National Bank & Trust Company, as  
Trustee under Trust Agreement dated December  
20, 1994 and known as Trust No. 300273-04

BY Maitha Brooks Trust Officer

ATTEST Attestation not required by American National  
Bank and Trust Company of Chicago by law

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STATE OF ILLINOIS )  
COUNTY OF COOK )

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SS.

I, SILVIA RIBEIRO,

Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MARTHA ANN BROOKINS,

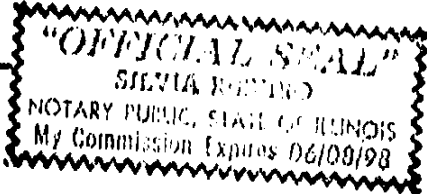
Trust Officer of American National Bank & Trust Company and \_\_\_\_\_, Assistant Trust Officer

of said Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as aforesaid for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that \_\_\_\_\_, as custodian of the corporate seal of said Trust Company did affix the corporate seal of said Trust Company to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 23<sup>rd</sup> day of February, 1995.

Silvia Ribeiro  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_



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Amount: \$460,000.00

Date: February 24, 1995

## SECURED PROMISSORY NOTE

For value received the undersigned, American National Bank & Trust Company, as Trustee under Trust Agreements dated December 20, 1994 and known as Trust Nos. 300272-05, 300273-04 and 300274-03 promise to pay to the order of LaSalle Northwest National Bank ("Bank") at its offices in Chicago, Illinois the principal sum of FOUR HUNDRED SIXTY THOUSAND AND NO/100THS (\$460,000.00) DOLLARS upon the terms and conditions set forth below together with interest on the principal balance hereof from time to time unpaid at a rate per annum of One and One-half (1½%) per cent in excess of the prime loan rate charged by LaSalle Northwest National Bank to prime commercial borrowers for short term unsecured loans (the "Prime Rate") which interest rate shall change when and as such Prime Rate shall change from February 24, 1995 to February 28, 1997 ("First-Two Year Period"). Interest shall be payable from the date of disbursement, calculated on the basis of the actual number of days elapsed over a year of 360 days, but shall not exceed the maximum rate of interest allowable under applicable law for loans of this type.

On February 28, 1997, the interest rate shall be adjusted to a rate based on the weekly average yield on the United States Treasury Notes adjusted to a constant maturity of five (5) year(s) as made available by the Federal Reserve Bank ("Index") rounded to the nearest ¼ of one per cent (.125%) plus 200 basis points (2.00% per annum), which adjusted rate shall be fixed for the next five (5) year period ("Second-Five Year Period"), provided however, that said interest rate shall not be less than Seven and Three-quarters (7¾%) per cent per annum. The most recent Index figure available as of forty-five (45) days before the interest rate is to be adjusted shall be used for the calculation of the interest rate. If the Index is no longer available, Bank will choose a new

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Index which, in Bank's opinion, is reasonably similar to the original Index.

At least thirty (30) days prior to the second anniversary of this Note, Bank will send to the undersigned a written statement of intent to increase or decrease the interest rate for the succeeding five year period of this Note ("Second-Five Year Period"). Not later than the second anniversary of this Note, the undersigned shall notify the Bank in writing of his acceptance or rejection of the interest rate adjustment. In the event the undersigned accepts the interest rate adjustment, the undersigned shall pay to the Bank along with such acceptance a Service Charge equal to One-half of One per cent (.5%) of the outstanding principal balance of the indebtedness. Failure to pay such service charge to the Bank shall be considered a conclusive rejection of the interest rate adjustment, notwithstanding any other notice of acceptance by the undersigned. If the undersigned rejects a rate increase or fails to notify the Bank of his intentions in writing before the effective date of the Second-Five Year Period, the Bank has the right to immediately accelerate the total indebtedness with interest to date at the rate in effect during the First-Two Year Period. In any event the undersigned has the right within 25 days of being notified of any rate increase, to prepay without charge or penalty the total indebtedness including interest to date at the rate in effect during the First-Two Year period.

Interest only shall be due for the First-Two Year Period and shall be payable in twenty-four (24) consecutive monthly payments commencing April 1, 1995 and on the first day of each consecutive month thereafter to and including March 1, 1997.

Principal and interest shall be due hereunder for the Second-Five Year Period and shall be payable in fifty-nine (59) consecutive monthly payments commencing April 1, 1997, with the monthly payment being the amount necessary to fully amortize the then principal balance at the adjusted interest rate over 25 years and a final payment of all remaining principal, interest and other sums remaining unpaid on March 1, 2002. The undersigned shall pay to the Bank a late

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charge of Four per cent (4%) of any monthly installment not received by the Bank within fifteen (15) days after the installment is due.

After default in the payment of this Note, whether by acceleration or otherwise, the undersigned promise to pay interest on the unpaid balance at the rate of Six and One-half per cent (6½%) in excess of the Prime Rate per annum (the "Default Rate").

At any time any deposit or other indebtedness credited by or due from the holder hereof to the undersigned may be set off against or applied in whole or partial payment of amounts owing hereunder or in whole or partial payment of any other liability of the undersigned to the holder whether now existing or hereafter arising, direct or indirect, absolute or contingent, or whether due or to become due. Amounts owing hereunder are secured as set forth in certain Real Estate Mortgages and Assignments of Leases and Rents of even date herewith, executed by the undersigned and delivered to the Bank, the terms and conditions of which are incorporated by reference herein; and as additional security the undersigned grants to the holder a continuing security interest in all property of the undersigned now or hereafter in the possession or control of the holder hereof.

Upon nonpayment of the indebtedness evidenced by this note or any obligation or liability of the undersigned to the holder hereof in accordance with its terms or upon the occurrence of default as defined in the aforesaid Real Estate Mortgages or Assignments of Leases and Rents or any agreement given to secure this note or any other note or obligation of the undersigned to the Bank, or if Bank shall in good faith deem itself to be insecure for any reason whatsoever then unless Bank shall otherwise elect the full amount due hereunder shall be immediately due and payable, without notice and demand.

No delay on the part of the holder hereof on the exercise of any right or remedy shall operate as a waiver thereof, no single or partial exercise by said holder of any right or remedy shall

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preclude any other future exercise thereof or the exercise of any other right or remedy and no waiver or indulgence by said holder of any default shall be effective unless in writing and signed by the holder hereof nor shall waiver by the holder hereof of any right on one occasion be construed as or be a bar to or waiver of any such right on any future occasion.

The undersigned, each endorser hereof and any other party liable for the indebtedness evidenced hereby, jointly and severally waive demand, presentment, notice of dishonor and consent to: any extension or postponement of the time for its payment; release of any security interest securing this note; or the addition of any party hereto or the release or discharge of or suspension of any rights or remedies against any person who may be liable for the payment of the indebtedness evidenced hereby.

A fee of three percent (3%) of the outstanding balance of this Note shall be paid by the undersigned to the Bank if this Note is prepaid during the third year of the indebtedness; a fee of two percent (2%) of the outstanding balance of this Note shall be paid by the undersigned to the Bank if this Note is prepaid during the fourth year of the indebtedness; a fee of one percent (1%) of the outstanding balance of this Note shall be paid by the undersigned to the Bank if this Note is prepaid during the fifth year of the indebtedness. No prepayment fees, penalties, or premiums will be payable to the Bank during the first, second, sixth or seventh year of the Loan, provided however, that any prepayment shall require thirty (30) days prior written notice from the undersigned to the Bank.

The undersigned warrant and agree that (1) the obligation evidenced by this note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601, et seq.; and (2) said obligation constitutes a business loan which comes within the purview of subparagraph (1)(c) of Section 4, and a loan secured by a mortgage on real estate which comes within the purview of subparagraph (1)(1) of Section 4 of "an Act in relation to the rate of interest and other charges in

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connection with sales on credit and the lending of money," approved May 24, 1879, as amended (815 ILCS 205/4(1)(c) and (1)(1)).

The loan evidenced hereby has been made and this note has been delivered at Chicago, Illinois, and shall be governed by the laws of the State of Illinois. Wherever possible each provision of this note shall be interpreted in such manner as to be effective and valid under applicable law but if any provision of this Note shall be prohibited by or invalid under such law such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this note.

The undersigned agree to pay all expenses, costs, fees of collection evidenced under this note including reasonable attorneys' fee, and legal expenses. This note shall be binding upon the heirs, successors, and assigns of the undersigned.

This Secured Promissory Note is executed by American National Bank & Trust Company, as Trustee under Trust Agreements dated December 20, 1994 and known as Trust Nos. 300272-05, 300273-04 and 300274-03 ("Trustees"), not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such Trustee and Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that except for the preceding sentence nothing contained herein or in the Mortgages described above shall be construed as creating any liability on said Trustee personally to pay this Note or any interest that may accrue hereon or any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained; all such liability, if any, being expressly waived by the Bank and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders hereof shall look solely to the premises conveyed pursuant to the above described mortgages to the enforcement of the liens thereby created or to an action to enforce the personal

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liability of any Guarantor hereof.

American National Bank & Trust  
Company, as Trustee under Trust  
Agreements dated December 20, 1994 and  
known as Trust Nos. 300272-05, 300273-04  
and 300274-03,

BY \_\_\_\_\_

ATTEST \_\_\_\_\_

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EXHIBIT "B"

LOT 46 IN BLOCK 6 IN CANAL TRUSTEE'S SUBDIVISION IN SECTION 5, TOWNSHIP  
39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

P.I.N. 17-05-108-004-0000

COMMONLY KNOWN AS: 1449 N. BOSWORTH AVENUE, CHICAGO, ILLINOIS

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