

UNOFFICIAL COPY

Mortgage

Loan No.

(Corporate Trustee Form)

95234450

THIS INDENTURE WITNESSETH That the undersigned

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated DECEMBER 30, 1994 and known as trust number 10-1901 hereinafter referred to as the Mortgagor, does hereby Mortgage and Waiver to

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

in the State of ILLINOIS, to wit:

PARCEL 1: LOT 14 (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK 3 IN BURNA PARK A SUBDIVISION OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 44 FEET OF THE EAST 125 FEET OF LOT 15 IN BLOCK 3 IN BURNA PARK IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 4240-4244 N. KENMORE, CHICAGO, IL.

P.L.N. 14-17-601-077 AND 14-17-601-018

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or initially controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other service, and any other thing now or hereafter attached to, or forming part of, the real estate, together with the furniture, fixtures, and contents of any building, including window shades, storm doors and windows, and all other things, whether personally attached thereto or not, and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over into the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subordinated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges therein belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the nonpayment, exemption and valuation laws of any state, which said rights and benefits, in Mortgage do hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor in the order of the Mortgagee bearing even date herewith in the principal sum of EIGHT HUNDRED FIFTY THOUSAND AND NO/10 Dollars

(850,000.00) which Note, together with interest thereon as therein provided, is payable in monthly installments of INTEREST ONLY ON ALL PRINCIPAL BALANCE OUTSTANDING BEGINNING FEBRUARY 1, 1995. ALL REMAINING PRINCIPAL AND INTEREST DUE ON DEMAND. Dollars

(2) commencing the day of the first payment, first, to interest, and the balance in principal, until said indebtedness is paid in full.

(3) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances in excess of said original Note, together with such additional advances, in a sum in excess of EIGHT HUNDRED FIFTY THOUSAND AND NO/10 Dollars (\$850,000.00) provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(4) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to the agreements extending the time of payment thereof, (2) To keep the said premises and buildings, and specially attached thereto all pipes, special tanks, special apparatus, water, gas, and sewer service charges against said property, including the maintenance thereof, and to furnish the Mortgagee upon request, duplicate copies thereof, and all such items as are insured against said property shall be conclusively deemed valid for the purpose of this requirement. (3) To keep the premises, and all such items as are insured against said property, and such other buildings as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption for the full insurable value thereof in such companies, through such agents or brokers, and in such form as shall be set forth in the Mortgage, such insurance policies shall remain in full force and effect until the expiration of the period of redemption, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the holder of the certificate of sale, or in case of any deficiency, or interest or redemption, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim, or the realization of the property or upon the redemption hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (4) Immediately after destruction or damage to, or commencement and completion of, the building or improvement, the Mortgagee shall be notified by the Mortgagor of said premises, unless the Mortgagee elects to apply to the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage. (5) To keep said premises in good condition and repair, without waste, and free from any encumbrance of other lien or claim of lien not expressly subordinated to the lien hereof. (6) Not to make, suffer or permit any unlawful use of any business or other use on said premises not in conformity with the use hereof, (7) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any alteration of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said premises; (b) any purchase or conditional sale, lease or agreement under which title is conveyed in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said premises; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums and other annual charges upon the property securing this indebtedness and other insurance required or accepted, the undersigned Mortgagor, in payment to the Mortgagee a pro rata portion of the current year taxes upon the discharge of the loan and to pay monthly to the Mortgagee in addition to the above payments, a sum estimated to be sufficient to pay the taxes and other charges, which payments may, at the option of the Mortgagee, (a) be held in a fund and commingled with other such funds or (b) be carried in a savings account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as secured, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items at the same accrued and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned Mortgagor promises to pay the difference upon demand. If such sums are held or carried in a savings account or other account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that the Mortgagee may require any sums paid or disbursed by the Mortgagee for any of the above purposes and such sums together with interest thereon at the highest rate for which it is then lawful to charge, shall be deemed to be such additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to insure upon 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 or foreclose or for any purpose not in its sole discretion, and the Mortgagee shall incur no personal liability because of anything it may do or omit to do hereunder.

E. That if at the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced in the Mortgagee as the debt hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property 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 transfer to use 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 secured.

BOX 333-ET

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STATE OF ILLINOIS

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3. That time is of the essence hereof and a default shall be made if performance of a covenant herein contained in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings are instituted to enforce any other lien or charge upon any said property, 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 if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note hereon, the Mortgagor 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, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, 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 affecting the several parts separately.

4. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured, and the cost and expenses of such legal service and any other lien or charge upon any said property, 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 if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note hereon, the Mortgagor 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, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, 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 affecting the several parts separately.

5. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

6. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to 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 said property, or any part thereof, whether said lease or agreement be written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and 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 possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said rents, issues and profits, regardless of when earned, and use such means as may be deemed proper to enforce collection thereof, employ retaining agents of other employees, when in repair said premises, buy furnishings and equipment thereon when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money (necessary) for any purpose herein stated to secure which a lien 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 attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income now 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 possession thereof or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's obligations herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and go 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 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 issue 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, but shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

7. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill 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 said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said 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 Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency, decree, whether there be a decree therein in possession 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 said premises shall be nullified by the appointment of a receiver in entry in possession of a receiver but he may elect to terminate any lease prior to the lien hereof.

8. 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 Mortgagee to require or enforce any liability on the same or any other of said covenants, that when the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's obligations herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and go 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 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 issue 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, but shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

9. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of attorney over the Trustee does hereby waive any and all rights of redemption in and under any order or decree foreclosing this mortgage, unless this mortgage at the time of the execution hereof, covers any land which is impeded or the right of Mortgagee to require or enforce any liability on the same or any other of said covenants, that when the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's obligations herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and go 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 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 issue 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, but shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

10. The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remain or not release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

11. This mortgage is executed by the undersigned 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 undersigned hereby warrants that he 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 undersigned, either individually or as Trustee aforesaid, personally or jointly with any other person, for the payment of the said note or any interest thereon, 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 Mortgagee and by every person now or hereafter claiming any right of security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, 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 instrument hereof and in said note provided or by action to enforce the personal liability of the guarantor, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its OFFICER ~~XXXXXXXX~~ and its corporate seal to be here into affixed and attested by its ASSISTANT TRUST OFFICER ~~XXXXXXXX~~

~~XXXXXXXX~~, this 30TH day of DECEMBER

A.D. 1994

FIRST BANK AND TRUST COMPANY OF ILLINOIS
Trustee as aforesaid and not personally

ASSISTANT TRUST OFFICER
STATE OF ILLINOIS
COUNTY OF COOK

ASSISTANT TRUST OFFICER ~~XXXXXXXX~~

I, the undersigned JENNIFER LEBER, a Notary Public in

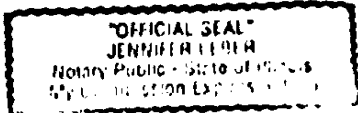
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MICHAEL J. KALITOWSKI personally known to me to be the OFFICER ~~XXXXXXXX~~ OF FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation, and BENJAMIN D. DOBREI personally known to me to be the ASSISTANT TRUST OFFICER ~~XXXXXXXX~~

~~XXXXXXXX~~ of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation 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 and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 94 30th day of DECEMBER, A.D. 1994

Jennifer Leber
Notary Public



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