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97444609

Mortgage

(Corporate Trustees Form)

THIS INDENTURE WITNESSETH: That the undersigned
FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the
not personally but as Trustee under the provisions of a *Deed or Deeds in trust duly recorded and delivered to the*
and issued in pursuance of a Trust Agreement dated JUNE 13, 1997 and known as trust number
10-2197 *hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to*
FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the
hereinafter referred to as the Mortgagor, the following real estate in the County of COOK
in the State of ILLINOIS , to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND A PART HEREOF

ATTORNEY'S NATIONAL

TITLE NETVY CHRGED IN NC.
FROM 8217 82

425, 50

1998-10-01 14:19:00

COOK COUNTY RECORDER

DEPARTMENT OF PENALTIES

132 1881

21. I hereby acknowledge the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and interests therein belonging unto said Mortgagor, for ever, for the uses before set forth, free from all rights and benefits under the homestead, exemption and all laws of the state, which said real and personal property of this Mortgagor of this instrument releases and waives.

1143-1144

To the payment of a Note executed by the Mortgagor to the order of the Bankers bearing even date herewith in the principal sum of
ONE HUNDRED EIGHTEEN THOUSAND THREE HUNDRED AND NO/100-----

118,300.00-----, which Note, together with interest thereon as therein provided, is payable in monthly installments of INTEREST ONLY ON ALL PRINCIPAL BALANCE OUTSTANDING BEGINNING JULY 13, 1997. DOLLARS
ALL REMAINING PRINCIPAL AND INTEREST DUE ON DEMAND.

which payments are to be applied, first to interest, and the balance to principal, until said indebtedness is paid in full.

the advances made by the Mortgagor 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 cover advances on account of said original Note, together with such additional advances, in a sum in excess of **ONE HUNDRED EIGHTEEN THOUSAND THREE HUNDRED AND NO/---Dollars (\$ 118,300.00)-----**, provided that ~~nothing herein contained shall be considered as limiting the amount that shall be covered hereby when advanced to protect the security or in accordance with covenants contained in the Studyagreement~~.

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

THE MORTGAGOR COVENANTS:

In consideration for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other amounts required or accepted, the undersigned promises to pay to the Mortgagor a pro rata portion of the current year taxes upon the disbursements made by the Mortgagor in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, and to pay to the Mortgagor a sum equivalent to one-twelfth of the amount of the principal and interest due and unpaid upon all sums advanced by the Mortgagor, in addition to the amount of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, as required by the Mortgagor. If the sum so estimated is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account, or otherwise, as security for the same are hereby pledged to further secure this indebtedness. The Mortgagor is authorized to pay said items as charged or paid without further inquiry.

13. This mortgage contract provides for additional advances which may be made at the option of the Mortgagor 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 held by Lender by the amount of such advance and shall be a part of said note indebtedness until all of the terms of said note and this contract as fully as if a new 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 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.

14. That in case of failure to perform any of the covenants herein, Mortgagor may do upon Mortgagor's behalf everything so covenanted, that said Mortgages may be foreclosed or sold or taken or otherwise disposed of to protect the lien hereof, that Mortgagor will repay upon demand any money paid or disbursed by Mortgagor for any of the above purposes, and such money together with interest thereon at the highest rate for which it is then lawful to contract shall bear so much additional indebtedness as to 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, but it shall not be obligatory upon the Mortgagor to inquire into the title of the property or the condition of the same or to cause the same to be repaired or to make any other expense in connection therewith.

1. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the time of the making of this note or whether it shall have been advanced to him in installments or otherwise, or whether it shall have been advanced to him in full or in part.

date 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 certificate.

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G. That time is of the essence hereof, and if default be made to perform any of my covenants, or to continue or in making any payment under said note or obligation or any extension or renewal thereof, or proceeding to wind up or against any other person in charge of any of said property, or upon the filing of a petition 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 is placed under control of or in custody of any court, or if the Mortgagor abandons any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property as an agreement to sell, transfer or assign without the written consent of the Mortgagor, or upon the death of any debtor, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagor wherefore authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagor 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 Mortgagor, and said Mortgagor 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.

If the Mortgagor may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the terms of this instrument, or any litigation to which the Mortgagor may be made a party on account of this instrument or which may affect the title to the property securing the indebtedness hereby created, or which may affect said debt or lien and any reasonable attorney fees incurred in connection therewith, and the principal reasonable amount in the opinion of the attorney, and all expenses of such attorney, shall be paid by the Mortgagor, the sum so paid shall be added to and be part of the debt hereby created. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree of judgment as a part of said mortgagor's debt, and shall include interest at the highest contract rate, or if no such contract rate, then at the legal rate. In the event of a forced sale or sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, 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 purchaser if any shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

In case the Mortgaged property or any part thereof, shall be taken to condemnation, the Mortgagor is hereby empowered to collect and receive all compensation which may be paid for any or all damages taken, or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor to the Mortgagor 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 no excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

All accounts, debts, assets and profits of said premises are merged, unitized and transferred to the Mortgagor, whether now due or hereafter to become due, under or by reason of the grant of agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is for a definite period, and in the event the Mortgagor fails to pay to the pledgee and rents, issues and profits on a parity with said real estate and not secondarily and such pledge is not so obtained, merges in the title, lease, issues and rents, and to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements, and all the rights the holder may have with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, mortgaged, leased and held by the holder, together with the right to collect rents, or any part thereof; make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect and apply rents, issues and profits, regardless of when earned, and use such measures, whether legal or equitable as it may deem proper to enforce collection and apply rents, issues and profits of other employees, after or repeat said premises, buy furnishings and equipment therefrom when it deems necessary, purchase additional life and extended coverage and other forms of insurance as may be deemed advisable, and in general exercising all powers ordinarily incident to absolute ownership, or better money necessary for any purpose herein stated to secure which a lien is hereby created on the unearned premiums and on the income therefrom which hen is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for staff, per insurance premiums, fares and passages, 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 liability of income not in its sole discretion, needed for the aforesaid purposes, less on the interest and then on the principal of the indebtedness hereby secured, before or after a decree of foreclosure, and on the dividends in the proceeds of sale of any, whether there be a release or payment of any portion of the indebtedness secured hereby, or paid, and the Mortgagor, in its sole discretion, reserves that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor on satisfactory evidence thereto, shall remit to the pledgee and to Mortgagor any surplus income in its hands. The possession of Mortgagor 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 Mortgagor shall still, however, have the discretionary power at any time to refuse to take in or abandon possession of said premises without affecting the lien hereof. Mortgagor shall have all powers, if any, which it might have had without this paragraph, but shall not be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's receipt of such notice.

K. 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 parties, or to any party claiming under him, and without regard to the solventy of the Master or of the then value of said premises, or to 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 rents 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 for any attorney's fee, whether there be a decree theretofore in possession of court, 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 a redemption of 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 his lease of said premises shall be nullified by the appointment of this in possession of a receiver but he may elect to terminate any lease prior to the first annual

1. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether general or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagor to require enforcement of the same or any other of said covenants, that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and vice versa and the singular numbers, 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, in the succession and assigns of the Mortgagor, and that the powers herein mentioned may be exercised at the discretion of the holder.

11. The corporate trustees named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from him under any order or decree foreclosing this mortgage, unless that mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used as intended to be used for agricultural purposes.

13. The right is hereby reserved by the Mortgagor 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 impact in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorsee from personal liability for the indebtedness hereby secured.

(c) 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 it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note specified shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon, or to pay any costs, expenses, attorney's fees, or any other charges, accruing hereunder, or to perform any covenants, either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming the right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally or otherwise, the legal holder or holders of said note and the trustee or owners of any indebtedness accruing hereunder shall look solely to the premises hereby constituted for the payment thereof, by the enforcement of the lien hereby created in the premises herein and in said note provided or by action to enforce the personal liability of the particular mortgagee, 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 ASS'T TRUST OFFICER and its corporate seal to be hereunto affixed and attested by its ASS'T TRUST OFFICE

Secretary, this 13TH

day of JUNE

1.A.D., 19 97
S. BRUCE

FIRST BANK AND TRUST COMPANY OF ILLINOIS

**ASSISTANT TRUST OFFICER
STATE OF ILLINOIS**

81

1. The undersigned

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the

President of

a corporation, and

Secretary 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 use and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this

Day of

- A.D. 19

An official seal with a decorative border containing the following text:

OFFICIAL SEAL
KURTIS J. LOSO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 07/16/00

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EXHIBIT A

The land referred to in this commitment is described as follows:

LOT 7 (EXCEPT THAT PART THEREOF LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 19) IN CHARLES J. FORD'S SUBDIVISION OF BLOCK 18 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 THEREOF), IN COOK COUNTY, ILLINOIS.

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