

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

BRIDGEVIEW BANK AND TRUST
7940 South Harlem Avenue
Bridgeview, IL 60455

97508443

WHEN RECORDED MAIL TO:

BRIDGEVIEW BANK AND TRUST
7940 South Harlem Avenue
Bridgeview, IL 60455

SE 1-01 RECORDING 143.50
TR 012 TRAN 5940 07/15/97 12:15:00
97508443 CG *-97-508443
COOK COUNTY RECORDER

SEND TAX NOTICES TO:

BRIDGEVIEW BANK AND TRUST
7940 South Harlem Avenue
Bridgeview, IL 60455

FOR RECORDER'S USE ONLY

TICOR TITLE INSURANCE

PT 874 1053

This Mortgage prepared by: **Bridgeview Bank and Trust -**
7940 South Harlem Ave.
Bridgeview, IL 60455

MORTGAGE

THIS MORTGAGE IS DATED JULY 1, 1997, between **Bridgeview Bank and Trust**, whose address is 7940 South Harlem Ave., Bridgeview, IL 60455 (referred to below as "Grantor"); and **BRIDGEVIEW BANK AND TRUST**, whose address is 7940 South Harlem Avenue, Bridgeview, IL 60455 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Grantor pursuant to a Trust Agreement dated June 30, 1997 and known as Trust No. 1-2556, mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

See attached legal description Exhibit "A" made a part hereof.

The Real Property or its address is commonly known as 7035 W. 65th Street, Bedford Park, IL 60638. The Real Property tax identification number is 19-19-113-006-0000, 19-19-116-038-0000, 19-19-116-047-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means **Bridgeview Bank and Trust**, Trustee under that certain Trust Agreement dated June 30, 1997 and known as Trust No. 1-2556. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future

97508443

The word "Hazardous Substances" means any solid, liquid, gaseous, or semi-solid material, waste, or residue, or any combination thereof, which is or may become a pollutant under the Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-500 (SARA), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6801, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "Hazardous Waste" and "Hazardous Substance" shall also include without limitation, petroleum and petroleum by-products or any fraction thereof.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Grant shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

97508443

and asbestos. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, about or from the Property; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance on, under, about or from the Property by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, about or from the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste and hazardous substances. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of

single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an event of default as described below.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies in which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may, at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the award and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

97509443

UNOFFICIAL COPY

Default on Installments. Failure of Grantor to make any payment when due on the installment...
Default on Other Payments. Failure of Grantor within the time required by this mortgage to make any...
Compliance Default. Failure of Grantor to comply with any other term, obligation, covenant or condition...
Defect in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security...
False Statements. Any warranty, representation or statement made or furnished to Lender by or on behalf of...
Release of Documents. The Mortgage or any of the Related Documents ceases to be in full force and...
 effect (including failure of any collateral documents to create a valid and perfected security interest or lien) at...
 the time made or furnished.

ARTICLE I. Each of the following, at the option of Lender, shall constitute an event of default (Event of Default) under this mortgage:

FULL PERFORMANCE. If Grantor pays all the indebtedness then due, and otherwise performs all the obligations...
 regarding this mortgage, Lender shall deliver to Grantor a written statement of termination of this mortgage...
 and the Personal Property. Grantor will pay, if permitted by applicable law, any...
 reasonable termination fee as determined by Lender from time to time. If, however, payment is made by Grantor...
 whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and interest...
 to be paid to Lender, the amount of that payment (a) to Grantor's trustee in bankruptcy or to any other person under...
 any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order...
 of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of...
 any judgment or compromise of any claim made by Lender with any creditor (including without limitation...
 Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this mortgage and this...
 mortgage shall continue to be effective or shall be renewed, as the case may be, notwithstanding any...
 condition of the mortgage or of any note or other instrument or agreement evidenced by this mortgage and the...
 payment will continue to secure the amount repaid or recovered to the same extent that amount never had...
 been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or...
 compromise relating to the indebtedness or to this mortgage.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraphs, Lender may...
 do so for and in the name of Grantor and Grantor's estate. For such purposes, Grantor hereby...
 irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering...
 and doing all other things as may be necessary or desirable, in Lender's sole opinion, to...
 accomplish the matters referred to in the preceding paragraph.
Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute...
 and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when...
 requested by Lender, care to be had, recorded, refiled, or re-recorded, as the case may be, at such times...
 and in such offices and jurisdictions as Lender may deem appropriate, any and all such mortgages, deeds of trust...
 security deeds, security mortgages, financing statements, continuation statements, assignments of interest...
 assignments, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable...
 in order to execute, complete, correct, continue, or preserve (a) the obligations of Grantor under this mortgage...
 the mortgage, and the Related Documents, and (b) the liens and security interests created by this mortgage...
 as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Lender...
 purchased by law or agreed to the contrary, by Lender in writing, Grantor shall reimburse Lender for all costs...
 and expenses incurred in connection with the matters referred to in this paragraph.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and...
 attorney-in-fact are a part of this mortgage.
Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever...
 other action is requested by Lender to perfect and continue Lender's security interest in the Personal...
 Property. In addition to recording this mortgage in the real property records, Lender may, at any...
 time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this...
 mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or...
 continuing this security interest. Upon default, Grantor shall assign to the Personal Property in a manner and...
 at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days...
 after receipt of written demand from Lender.
Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information...
 concerning the security interest granted by this mortgage may be obtained (each as required by the Uniform...
 Commercial Code), are as stated on the first page of this mortgage.
Partners Agreement. The following provisions relating to the mortgage as a...
 security agreement are a part of the mortgage.

97506443

any time and for any reason.

Insolvency. The dissolution or termination of the Trust, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Foreclosure, Forfeiture, etc. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Events Affecting Co-Borrowers. Any of the preceding events occurs with respect to any co-borrower of any of the Indebtedness or any co-borrower dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender reasonably deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not

07508A3

It is a court of competent jurisdiction finds any provision of this mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render the provision invalid or unenforceable as to any other person or circumstance. If found by a court of competent jurisdiction to be invalid or unenforceable as to any person or circumstance, such finding shall not render the provision invalid or unenforceable as to any other person or circumstance.

Notwithstanding the foregoing, all obligations of Grantor under this mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the parties signing below is responsible for all obligations in this mortgage.

There shall be no merger of the terms or estate created by this mortgage with any other interest or estate in the property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Custom headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

Section headings in this mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this mortgage.

97508443

97508443

deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR'S LIABILITY. This Mortgage is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses the power and authority to execute this instrument). It is expressly understood and agreed that with the exception of the foregoing warranty, notwithstanding anything to the contrary contained herein, that each and all of the warranties, indemnities, representations, covenants, undertakings, and agreements made in this Mortgage on the part of Grantor, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements by Grantor or for the purpose or with the intention of binding Grantor personally, and nothing in this Mortgage or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any debt or indebtedness under this Mortgage, or to perform any covenant, undertaking, or agreement, either express or implied, contained in this Mortgage, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Mortgage, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Mortgage in the manner provided in the Note and herein or by action to enforce the personal liability of any Guarantor.

Clerk's Office
97504443

LASER PRO. Reg. U.S. Pat. & T.M. Off., Ver. 3.23 (c) 1997 CR ProServices, Inc. All rights reserved. PL-009 PLAZAKING

My commission expires March 21, 1998

Notary Public in and for the State of Illinois

By Robert D. Cook President of Bridgeview Bank and Trust and in fact executed the Mortgage on behalf of the corporation. On this 1st day of July, 1997, before me, the undersigned Notary Public, personally appeared the President and Trust Officer of Bridgeview Bank and Trust, and known to me to be authorized agents of the corporation that executed the mortgage and acknowledged the mortgage to be the true and voluntary act and deed of the corporation, by authority of its officers or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the mortgage.

COUNTY OF Cook

STATE OF Illinois

CORPORATE ACKNOWLEDGMENT

97508443

By: [Signature] Trust Officer
By: [Signature] Vice President

BRIDGEVIEW BANK AND TRUST
GRANTOR

BRIDGEVIEW BANK AND TRUST ACKNOWLEDGES HAVING READ ALL OF THE PROVISIONS OF THIS MORTGAGE AND NOT PERSONALLY, BUT AS TRUSTEE AS PROVIDED ABOVE, HAS CAUSED THIS MORTGAGE TO BE SIGNED BY ITS DULY AUTHORIZED OFFICERS AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED.

MORTGAGE (Continued)

07-01-1997 Loan No 3718

UNOFFICIAL COPY

PARCEL 1:

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER-QUARTER SECTION, 25 FEET WEST OF THE EAST LINE THEREOF; THENCE SOUTH AT 90 DEGREES TO THE SAID SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER-QUARTER SECTION, 665.0 FEET TO THE SOUTH LINE OF THE NORTH 715 FEET OF SAID QUARTER-QUARTER SECTION; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 715 FEET AFORESAID, 521.50 FEET TO ITS INTERSECTION WITH A CURVE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 240.01 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 118.35 FEET TO THE POINT OF TANGENT OF SAID CURVE; THENCE CONTINUING SOUTHWESTERLY TANGENT TO LAST DESCRIBED CURVE, 44.09 FEET TO A POINT OF CURVE OF A CURVE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 222.01 FEET; THENCE CONTINUING SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 67.55 FEET TO THE POINT OF TANGENT OF SAID CURVE; THENCE CONTINUING SOUTHWESTERLY TANGENT TO THE LAST DESCRIBED CURVE, 22.64 FEET; THENCE CONTINUING SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE LEFT AND FORMING AN ANGLE OF 3 DEGREES 46 MINUTES WITH THE PROLONGATION SOUTHERLY OF THE LAST DESCRIBED LINE 48.80 FEET TO ITS INTERSECTION WITH A CURVE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 240.01 FEET (SAID LAST DESCRIBED LINE BEING THE TANGENT LINE AND THE SAID TANGENT LINE EXTENDED OF SAID CURVE); THENCE NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 60.81 FEET TO THE POINT OF TANGENT OF SAID CURVE; THENCE NORTH ALONG A LINE TANGENT TO THE LAST DESCRIBED 90.0 FEET TO A POINT 849.97 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 AFORESAID (MEASURED AT 90 DEGREES); THENCE NORTHEASTERLY ALONG A LINE WHICH FORMS AN INTERIOR ANGLE OF 171 DEGREES 31 MINUTES 25 SECONDS WITH THE LAST DESCRIBED COURSE, 131.79 FEET TO ITS INTERSECTION WITH A CURVE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 226.94 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 38.50 FEET TO A LINE DRAWN AT 90 DEGREES TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 AFORESAID; THENCE NORTH ALONG SAID RIGHT ANGLE LINE, 678.81 FEET TO THE SOUTH LINE OF THE NORTH 50 FEET OF THE SAID QUARTER-QUARTER SECTION; THENCE EAST ALONG THE SAID SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER-QUARTER SECTION, 620.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19,

97508443

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN,
DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 715 FEET OF SAID
QUARTER-QUARTER SECTION, 31.19 FEET WEST OF THE EAST LINE THEREOF;
THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 715 FEET, 521.5 FEET TO
ITS INTERSECTION WITH A POINT OF CURVE CONVEX SOUTHEASTERLY HAVING
A RADIUS OF 240.01 FEET; THENCE SOUTHWESTERLY ON SAID CURVE AN ARC
DISTANCE OF 118.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE
SOUTHWESTERLY ON A LINE TANGENT TO THE LAST DESCRIBED CURVE 44.09
FEET TO A POINT OF CURVE; THENCE SOUTHERLY ALONG A CURVED LINE
CONVEX NORTHWESTERLY HAVING A RADIUS OF 222.01 FEET AN ARC DISTANCE
OF 56.64 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTH 920.0
FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AFORESAID;
THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 920.0 FEET OF SAID
QUARTER-QUARTER SECTION, 590.91 FEET TO A POINT 33.10 FEET WEST OF THE
EAST LINE OF SAID QUARTER-QUARTER SECTION; THENCE NORTH AT 90
DEGREES TO THE LAST DESCRIBED COURSE 205 FEET TO THE POINT OF
BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF BLOCK 44 IN FREDERICK M. BARTLETT'S CHICAGO HIGHLANDS OF
THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38
NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS
FOLLOWS:

NOTE: FOR THE FOLLOWING COURSES THE SOUTH LINE OF AFORESAID BLOCK 44
IS CONSIDERED AS BEARING DUE EAST.

COMMENCING AT THE SOUTHWEST CORNER OF AFORESAID BLOCK 44; THENCE
EAST IN ITS SOUTH LINE, BEING THE NORTH LINE OF WEST 65TH STREET, A
DISTANCE OF 303.37 FEET TO A POINT; THENCE NORTH 0 DEGREES 31 MINUTES 35
SECONDS WEST IN A LINE A DISTANCE OF 133.89 FEET TO A POINT; THENCE
NORTH 89 DEGREES 59 MINUTES 35 SECONDS WEST IN A LINE A DISTANCE OF
303.40 FEET TO A POINT IN THE WEST LINE OF AFORESAID BLOCK 44, BEING THE
EAST LINE OF NOTTINGHAM AVENUE; THENCE SOUTH 0 DEGREES 32 MINUTES 10
SECONDS EAST IN AFORESAID WEST LINE OF BLOCK 44 A DISTANCE OF 133.92
FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

97508443

UNOFFICIAL COPY

Property of Cook County Clerk's Office