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THIS INSTRUMENT PREPARED

BY:

Bruce A. Salk, Esq.  
Cohen Cohen & Salk PC  
630 Dundee Rd-Ste 120  
Northbrook, IL 60062

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. DEPT-01 RECORDING	\$45.00
. T#0012 TRAN 4321 03/14/97 14:46:00	
. #3274 # CG *-97-177242	
. COOK COUNTY RECORDER	
. DEPT-01 RECORDING	\$45.00
. T#0012 TRAN 4203 03/05/97 14:50:00	
. #9479 # CG *-97-149901	
. COOK COUNTY RECORDER	

AFTER RECORDING, MAIL

TO:

Michael Pay (ak), Sr VP  
Oxford Bank & Trust  
1100 West Lake Street  
Addison, IL 60101

\* RE-RECORDING TO INSERT CORRECT  
Document Number  
MORTGAGE AND ASSIGNMENT OF LEASES

45.00  
az

THIS MORTGAGE AND ASSIGNMENT OF LEASES (hereinafter referred to as this "Mortgage") is made as of January 22, 1997 from OXFORD BANK & TRUST, not personally but solely as Trustee pursuant to Trust Agreement dated December 30, 1996 and known as Trust No. 528 ("Mortgagor"), with a mailing address at 1100 West Lake Street, Addison, Illinois 60101, and OXFORD BANK & TRUST ("Mortgagee"), with a mailing address at 1100 West Lake Street, Addison, IL 60101;

WHEREAS, Oxford Bank & Trust as Trustee under Trust Agreement dated December 30, 1996 and known as Trust No. 526 and Chris Boutsikakis and Gus Vlahopoulos (collectively, the "Makers") are justly and truly indebted to Mortgagee in the principal sum of Four Hundred Fifty Thousand Four Hundred Fifty and no/100 (\$450,450.00) Dollars evidenced by a certain mortgage note of even date herewith in said principal sum (the "Note") executed jointly and severally by Makers payable to the order of Mortgagee as therein provided with a final balloon payment of the entire remaining unpaid principal balance and accrued interest due on March 1, 2002; the Note bears interest on the unpaid principal balance thereof from time to time unpaid prior to maturity or default calculated at a variable rate per annum of two percent (2.00%) above the base rate announced by Mortgagee from time to time as its base rate, and after maturity or default calculated at a variable rate per annum of five percent (5.00%) above the base rate announced by Mortgagee from time to time (the "Default Rate"); and

WHEREAS, a condition precedent to the extension of the loan evidenced by the Note is that Mortgagor executes and delivers this Mortgage to the Mortgagee;

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BOX 333-CTI

We certify that this is a true, correct, and accurate copy of the original instrument.

CHICAGO TITLE AND TRUST COMPANY

BY

*[Signature]*

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NOW, THEREFORE, to induce the Mortgagee to make the aforesaid loan to Makers, and to secure (a) the repayment of the debt evidenced by the Note, with interest, when the same becomes due and payable (whether by lapse of time, acceleration or otherwise), and all extensions, renewals, modifications and refinancings of the Note; (b) the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms, including, without limitation, all expenses and charges, legal or otherwise, including reasonable attorneys' fees, paid or incurred by the Mortgagee in realizing upon or protecting this Mortgage or the indebtedness secured hereby; and (c) the performance of Mortgagor's covenants and agreements under this Mortgage, Mortgagor, at the direction of the Beneficiaries, does hereby GRANT, MORTGAGE, CONVEY AND ASSIGN to Mortgagee, its successors and assigns, the following described real estate situated in the County of Cook, State of Illinois, to wit:

LOT 8 IN STREAMSTOWN VILLA'S, A SUBDIVISION OF THE SOUTH 660.0 FEET OF THE EAST 60 ACRES (EXCEPT THE WEST 330.0 FEET OF THE SOUTH 660.0 FEET AND EXCEPT THE SOUTH 660.0 FEET OF THE EAST 330.0 FEET) OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Street Address: 14210 South Streamstown, Orland Park, IL 60462

P.I.N. 27-02-400-041

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This mortgage is subordinate to mortgage recorded as document no. TOGETHER WITH (1) all improvements now or hereafter erected on the Mortgaged Premises, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures of every kind and description now or hereafter a part of the Mortgaged Premises; (2) all rents, issues, proceeds and profits accruing and to accrue from the Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto, provided an Event of Default shall not have occurred hereunder; and (3) all proceeds heretofore or hereafter payable to Mortgagor by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to the insurance policies hereinafter described and awards and other compensation heretofore or hereafter payable to Mortgagor for any taking by condemnation or eminent domain proceedings of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage. (said real estate and all of the above collectively referred to herein as the "Mortgaged Premises");

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns forever, provided, however, that if and when all principal and accrued interest on the Note and all other indebtedness and obligations hereby secured shall be paid in full, and Mortgagor shall perform

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all of the terms, covenants and agreements contained herein, then this Mortgage shall be released upon the written request and expense of Mortgagor.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Mortgaged Premises; that the Mortgaged Premises are unencumbered (except for the mortgages recorded or being recorded in favor of Mortgagee described in Exhibit A attached hereto, collectively, the "Senior Mortgage"); and that Mortgagor will warrant and defend generally the title to the Mortgaged Premises against all claims and demands.

All payments due Mortgagee under the Note shall be paid to Mortgagee at the office of the Mortgagee at its address set forth on page 1 hereof, or at such other address hereafter designated in writing by Mortgagee.

MORTGAGOR HEREBY FURTHER COVENANTS TO MORTGAGEE AND AGREES AS FOLLOWS:

1. Mortgagor hereby agrees: (a) to pay when due all indebtedness secured by this Mortgage, all interest thereon and all other indebtedness, obligations and liabilities which this Mortgage secures; (b) not to commit or permit to exist any waste of the Mortgaged Premises and to keep the Mortgaged Premises in good condition and repair; (c) to keep the Mortgaged Premises free of any mortgage, trust deed, mechanic's lien, or other lien or encumbrance (except for this Mortgage, and the Senior Mortgage); (d) not to suffer or permit unlawful use or any nuisance to exist upon the Mortgaged Premises; (e) not to remove or demolish any part of the improvements of a structural nature which would adversely affect the value of the Mortgaged Premises; (f) not to abandon the Mortgaged Premises; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the Mortgaged Premises equal or senior in priority to this Mortgage; (h) to complete within a reasonable time any buildings or improvements now or at any time in the process of erection upon the Mortgaged Premises; (i) immediately after destruction or damage to all or any part of the Mortgaged Premises to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the Mortgaged Premises unless Mortgagee elects to apply the proceeds of insurance to the indebtedness secured by this Mortgage as hereinafter provided; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority and with all restrictions, covenants and conditions relating to the Mortgaged Premises or to the use of thereof; and (k) that if the Mortgaged Premises are now or hereafter located in an area which has been designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 (as amended from time to time) and regulations issued under it (collectively, the "Act"), the Mortgagor will keep the Mortgaged Premises covered for the term of the Note by flood insurance up to the maximum limit of coverage available under the Act.

2. Mortgagor shall keep the Mortgaged Premises continuously insured for the benefit of Mortgagee, until the indebtedness secured hereby shall be paid in full and discharged, against fire

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and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including risks of lightning, windstorm, malicious mischief, vandalism and other extended coverage hazards, for full replacement value, and such other appropriate insurance as the Mortgagee may require from time to time. All insurance policies and renewals must be acceptable to Mortgagee, must provide for payment to the Mortgagee in the event of loss, must require thirty (30) days notice to the Mortgagee in the event of nonrenewal or cancellation, must be written by insurers acceptable to Mortgagee and have such monetary limits as Mortgagee shall require, and must be delivered to the Mortgagee. Should the Mortgagor fail to insure or fail to pay the premiums on any insurance or fail to deliver the policies or certificates or renewals to the Mortgagee, then the Mortgagee at its option may have the insurance written or renewed and pay the premiums for the account of Mortgagor. In the event of loss or damage, the proceeds of the insurance shall be paid to the Mortgagee alone. No loss or damage shall itself reduce the indebtedness secured hereby. All casualty policies shall contain a standard mortgagee clause naming Mortgagee as "Mortgagee and Loss Payee" and a Lender's loss payable endorsement in favor of Mortgagee. Mortgagor shall also provide a Comprehensive General Liability Policy naming Mortgagee as an "Additional Insured", written by an insurer acceptable to Mortgagee and having such monetary limits as Mortgagee shall require.

3. In the event of any loss or damage sustained by casualty for which insurance policies are in effect, the Mortgagee is authorized to adjust, compromise and collect all claims thereunder without the consent of the Mortgagor and to execute and deliver on behalf of Mortgagor all necessary proofs of loss, receipts, vouchers, releases and such other documents as shall be required by the insurers to be executed. At the election of Mortgagee, the proceeds of any insurance may be applied to the reduction of the indebtedness secured by this Mortgage, whether or not then due, or may be applied to the cost of building or restoring of buildings and improvements on the Mortgaged Premises, or may be applied to both purposes in such proportion as the Mortgagee shall determine. That part of the Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover, so as to be as similar, as is reasonably possible, to the condition which existed prior to such casualty.

4. Mortgagor shall pay all general real estate taxes, special taxes, special assessments, water and sewer charges and all other taxes and charges on the Mortgaged Premises before any charge for nonpayment attaches or accrues, and Mortgagor agrees to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor. If Mortgagor shall desire to contest any tax or special assessment, to avoid default under this Mortgage, Mortgagor shall pay such tax or assessment in full in the manner provided by law.

5. In case of an Event of Default hereunder which has not been cured as provided in the Note, Mortgagee may, at its option, at any time make any payment or perform any act herein required by Mortgagor in any form and manner deemed expedient by Mortgagee, and Mortgagee may, at its

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option, make full or partial payments of principal or interest on prior encumbrances, if any, pay delinquent taxes and insurance premiums and purchase, discharge or settle any tax lien or any other prior lien or claim, redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any tax or assessment. All monies paid or incurred by Mortgagee in connection therewith including costs and attorneys' fees and any other monies advanced by Mortgagee to protect the Mortgaged Premises shall be so much additional indebtedness secured hereby and shall be immediately due and payable by Mortgagor together with interest at the Default Rate.

6. In the event that the Mortgaged Premises or any part thereof is taken by condemnation, Mortgagee is hereby empowered to collect and receive any awards resulting therefrom ("Awards"), which shall, at the election of Mortgagee, be applied to the payment of the Note, or any other indebtedness secured hereby, or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged. If Mortgagee elects to permit the use of Awards for rebuilding or restoration of the Mortgaged Premises, the Mortgaged Premises shall be so rebuilt or restored in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and applicable laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to condemnation. In the event the Awards are insufficient to pay for all costs of rebuilding or restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement.

7. This Mortgage secures not only the indebtedness existing on the date hereof, but all future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date of this Mortgage, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of \$770,000.00, plus interest thereon, and any disbursements made by Mortgagee for the payment of taxes, special assessments, or insurance on the Mortgaged Premises, with interest on such disbursements at the Default Rate.

8. To further secure payment of the Note, all other indebtedness secured hereby, and performance of all of the terms, covenants, conditions and agreements contained herein, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to all Leases and rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of the Mortgaged Premises), to rent, lease or let all or any part of the Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease or any other tenancy existing or which hereafter exists on the Mortgaged Premises, with the same rights and powers and subject to the same rights and powers as Mortgagor

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would have. Upon an occurrence of an Event of Default, Mortgagee, at any time or times thereafter, may notify any and all of the tenants of the Leases that the Leases have been assigned to Mortgagee and Mortgagee may direct said tenants thereafter to make all rentals and payments due from tenants under the Leases directly to Mortgagee and shall have the right to enforce the terms of the Leases and obtain payment of and collect the rents, by legal proceedings or otherwise in the name of the Mortgagor.

9. If Mortgagor shall transfer, convey, alienate, pledge, hypothecate or mortgage the Mortgaged Premises or any part thereof, or any beneficiary of Mortgagor shall transfer, convey, alienate, pledge or hypothecate his beneficial interest or shall alter in any way the Trust Agreement under which Mortgagor holds title, or shall sell, transfer or assign the shares of stock of any corporate owner of the Mortgaged Premises or of any corporation which is the beneficiary of the Mortgagor, Mortgagee, at its option, may declare an Event of Default hereunder and shall have all the rights and remedies provided for hereinbelow or by applicable law.

10. This Mortgage shall constitute a security agreement between Mortgagor and Mortgagee with respect to that portion of the Mortgaged Premises constituting property or interests in property, whether real or personal, including any and all sums deposited by Mortgagor and held by Mortgagee which are subject to the priority and perfection provisions of the Illinois Uniform Commercial Code. Therefore, to secure payment of the Note and all other indebtedness and obligations of Mortgagor hereunder, Mortgagor hereby grants to Mortgagee a security interest in the Mortgaged Premises and in all such deposits and agrees that, upon an Event of Default, Mortgagee shall have all of the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

11. At the option of the Mortgagee and without notice to Mortgagor, its successors or assigns, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note, this Mortgage or in any other loan document or instrument to the contrary, become due and payable upon the occurrence of any one or more of the following events of default (an "Event of Default"): (a) if any principal and/or interest due under the Note shall not be paid when due (whether by lapse of time, acceleration or otherwise) or if any other amount due hereunder or secured hereby shall not be paid when due, and such default shall continue uncured for ten (10) days; or (b) if Mortgagor or any other Maker fail to perform or observe any other covenant, warranty, or other provision contained in the Note, or in this Mortgage, or in any other loan document or instrument executed by Mortgagor and/or Makers, in connection with the indebtedness hereby secured, for a period in excess of thirty (30) days after the date on which the notice of such failure is given to Mortgagor and other Makers; or (c) if any representation or warranty contained in the Note, this Mortgage or in any other loan document or instrument executed by Mortgagor and/or any other Maker, in connection with the indebtedness hereby secured, shall have been materially false or misleading; or (d) the Mortgaged Premises or any part thereof, or the beneficial interest in the trust estate holding title thereto shall be assigned, sold, transferred or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise; or (e) there shall be any execution, attachment or levy on the Mortgaged Premises not stayed or released within thirty (30) days, or (f) if any notice of any federal or state tax lien be recorded against the Mortgaged Premises and not released within thirty (30) days after filing; or (g)

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any indebtedness secured by a lien or charge on the Mortgaged Premises or any part thereof is not paid when due or proceedings are commenced to foreclose or otherwise realize upon any such lien or charge or to have a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereof; or (h) admission by the Mortgagor or any other Maker, in writing, including without limitation an answer or other pleading filed in any court, of Mortgagor's or any Maker's insolvency or its, his or her inability to pay its, his or her debts generally as they fall due; or (i) institution by or against Mortgagor or any other Maker of bankruptcy, insolvency, reorganization, or arrangement proceedings of any kind under the United States Bankruptcy Code, whether as now existing or as hereafter amended, or any similar debtors' or creditors' rights law, federal or state, now or hereafter existing, or the making by Mortgagor or any other Maker of a general assignment for the benefit of creditors; or (j) institution of any such proceedings referred to in clause (i) above against Mortgagor or any other Maker that are consented to by such party or are not dismissed, vacated, or stayed within sixty (60) days after the filing thereof; or (k) appointment by any court of a receiver, trustee, or liquidator of or for, or assumption by any court of jurisdiction of, all or any part of the Mortgaged Premises or all or a major portion of the property of any Maker, if such appointment or assumption is consented to by such party or, within sixty (60) days after such appointment or assumption, such receiver, trustee or liquidator is not discharged or such jurisdiction is not relinquished, vacated, or stayed; or (l) any financial information or other information submitted by any Maker proves untrue in any material respect; or (m) the Mortgaged Premises are abandoned; or (n) any individual Maker shall die or become incompetent.

12. When any Event of Default has occurred which has not been cured as provided in the Note (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements: (a) Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (b) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law; or (ii) by the foreclosure of this Mortgage in any manner permitted by law; (c) Mortgagee shall, as a matter of right, without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed of all or any part of the Mortgaged Premises and rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold and manage the same and receive all

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earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise; (d) Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder, in any form and manner deemed expedient by Mortgagee; (c) Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, insure, repair and improve the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the Mortgaged Premises. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Mortgaged Premises or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for its and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the indebtedness hereby secured. The right to enter and take possession of the Mortgaged Premises and to manage and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expense (including any receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional indebtedness hereby secured which Mortgagor promises to pay upon demand together with interest at the Default Rate at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Rate.

It is expressly understood and agreed to by Mortgagor that upon an Event of Default hereunder, Mortgagee may exercise any rights or remedies it has hereunder or under applicable law with respect to the Mortgaged Premises, whether or not Mortgagee shall have resorted to any other property securing the Note, or shall have proceeded against any party primarily or secondarily liable on the Note.

13. The proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed and applied in the following order of priority: First, on account of all Mortgagee's costs and expenses incident to the foreclosure proceedings, including, without limitation, attorneys' fees, court costs, and all such items as are mentioned in Section 12 hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any excess remaining to Mortgagor, its successors and assigns as their interests may appear.

14. All rights and remedies set forth in this Mortgage are cumulative and the holder of the Note and of every other obligation secured hereby may recover judgment herein, issue execution therefor,

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and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.

15. Mortgagee shall have the right to inspect the Mortgaged Premises at all reasonable times upon advance notice to Mortgagor, and access thereto shall be permitted for that purpose.

16. Mortgagor, on behalf of all beneficiaries of Mortgagor, and all other persons claiming by, through or under Mortgagor AND SUCH BENEFICIARIES, hereby waives all rights of homestead exemption in the Mortgaged Premises.

17. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by Mortgagee to or of any breach or default by Mortgagor in the performance by Mortgagor of any obligations contained herein shall be deemed a consent to or waiver by Mortgagee of such performance in any other instance or any other obligation hereunder. The failure of Mortgagee to exercise either or both of its remedies to accelerate the maturity of the indebtedness secured hereby and/or to foreclose the lien hereof following any Event of Default hereunder, or to exercise any other remedy granted to Mortgagee hereunder or under applicable law in any one or more instances, or the acceptance by Mortgagee of partial payments of such indebtedness shall neither constitute a waiver of any such Event of Default or of Mortgagee's remedies hereunder or under applicable law nor establish, extend or affect any grace period for payments due under the Note, but such remedies shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may at Mortgagee's option be rescinded by written acknowledgment to that effect by Mortgagee and shall not affect Mortgagee's right to accelerate maturity upon or after any future Event of Default.

18. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

19. Mortgagor represents and agrees that the proceeds of the Note will be used for business purposes and that the Note and this Mortgage are exempt from limitations upon lawful interest, pursuant to the terms of Section 205/4 of Chapter 815 of the Illinois Compiled Statutes.

20. If by the laws of the United States of America, or of any state having jurisdiction over the Mortgagor, any tax is due or becomes due in respect of the issuance of the Note, the Mortgagor shall pay such tax in the manner required by such law.

21. Any notice, report, demand, or other instrument required or contemplated to be given or furnished under this Mortgage shall be deemed given or furnished when addressed to the party intended to receive the same, at the following addresses:

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Mortgagor:  
Oxford Bank & Trust  
as Trustee u/t/a dated 12/30/96  
and known as Trust No. 528  
1100 West Lake Street  
Addison, Illinois 60101

with a copy to:

Christ Boutsikakis  
c/o Paragon Restaurant  
4510 W. 95th Street  
Oak Lawn, Illinois 60453

Mortgagee:  
Oxford Bank & Trust  
1100 West Lake Street  
Addison, IL 60101  
Attn: Michael Pawlak, Sr. V.I.

and when delivered at such address to such party (or to a partner or an officer of such party) or (ii) when received if deposited in the United States mail as first-class registered or certified mail, return receipt requested, postage paid; the return receipt shall be conclusive evidence of receipt; or (iii) when received if deposited at the office of a nationally-recognized overnight delivery service; or (iv) when received if sent by telex. Any party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other party.

22. This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any part hereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Mortgage.

23. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, vendees and assigns of such parties, whether so expressed or not. In addition, all covenants, promises and agreements of Mortgagor herein shall be binding upon any other parties claiming any interest in the Mortgagee Premises under Mortgagor. If more than one party signs this instrument as Mortgagor, then the term "Mortgagor" as used herein shall mean all of such parties, jointly and severally. In addition, the term

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"Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

As used in this Mortgage, the singular shall include the plural and vice-versa, and masculine, feminine and neuter pronouns shall be fully interchangeable, when the context so requires.

24. This Mortgage is executed by Oxford Bank & Trust, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee and Oxford Bank & Trust 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 the Note shall be construed as creating any liability on Oxford Bank & Trust personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants, conditions and agreements herein or therein contained, either express or implied, all such liability, if any, being expressly waived by Mortgagee and every person now or hereafter claiming any right or security hereunder. Mortgagee further acknowledges and agrees that Mortgagee's sole recourse against Mortgagor shall be to proceed against the Mortgaged Premises and other property given as security for the payment of the Note and other indebtedness and obligations hereby secured, in the manner herein, in the Note and related loan documents and by law provided

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

OXFORD BANK & TRUST, not personally,  
but solely as Trustee under Trust No. 528

By: Greene S. Norman

Title: Asst. V.P. & T.O.

Attest: Mustafa A. Pawlak

Title: Sr Vice President

County Clerk's Office

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## JOINDER BY THE BENEFICIARIES

The undersigned beneficiaries of Mortgagor (the "Beneficiaries"), hereby execute this Mortgage for the purpose of joining herein, making the assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and agreeing to the covenants, agreements, obligations and representations herein, all in accordance with and subject to the following:

A. THE BENEFICIARIES, ON BEHALF OF THEMSELVES, and all other persons claiming by, through or under BENEFICIARIES, hereby waive all rights of homestead exemption in the Mortgaged Premises.

B. The Beneficiaries hereby covenant to Mortgagee and agree to be bound by, and to be deemed to have entered into and made, all of the Mortgagor's covenants, agreements, obligations and representations (which shall constitute covenants, agreements, obligations and representations of the Beneficiaries) under this Mortgage with the same effect as if they were fully set forth herein verbatim, and Beneficiaries further agree that their liability under the Note and Mortgage is (i) joint and several with the other makers thereof, and (b) not limited in any manner by the exculpation language set forth in Section 24 of this Mortgage.

Executed at Addison, Illinois this 21st day of January, 1997.  
*February*

  
Xenia Boutsikakis

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