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7647165 2" Monthly  
RECORDATION REQUESTED BY:

South Chicago Bank  
999 South Commercial Avenue  
Chicago, IL 60617

WHEN RECORDED MAIL TO:

SOUTH CHICAGO BANK  
1400 TORRENCE AVENUE  
CALUMET CITY, IL 60440

SEND TAX NOTICES TO:

SOUTH CHICAGO BANK AS  
TRUSTEE TRUST NUMBER 11-2006  
1400 TORRENCE AVENUE  
CALUMET CITY, IL 60440

DEPT-01 RECORDING 139.00  
T0012 TRM 3007 05/12/97 14:56:00  
10790 & CG #-97-337474  
COOK COUNTY RECORDER

FOR RECORDERS USE ONLY

This Mortgage prepared by: SOUTH CHICAGO BANK  
1400 TORRENCE AVENUE  
CALUMET CITY, IL 60440

MORTGAGE

THIS MORTGAGE IS DATED MAY 9, 1997, between SOUTH CHICAGO BANK AS TRUSTEE TRUST NUMBER 11-2006, whose address is 1400 TORRENCE AVENUE, CALUMET CITY, IL 60440 (referred to below as "Grantor"); and South Chicago Bank, whose address is 999 South Commercial Avenue, Chicago, IL 60617 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration. Grantor and Lender have read and understand the

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## MORTGAGE (Continued)

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05-09-1997

Loan No 8888883301

**Duty to Protect.** Grantor agrees ~~not~~ 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.

**DOE ON SALE - COMMENT 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, parcel 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 materials furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, except as otherwise provided in the following paragraph.

**Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith effort to obtain a refund of such tax, assessment, or claim if the amount in the Payment is not jeopardized. If a lien**

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of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

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**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage.

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any co-insurance clause, and with a standard mortgage clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insured in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to flood, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be canceled or discontinued without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Inland the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to procure and maintain Federal Flood Insurance by the full unpaid principal balance of the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the satisfaction of the indebtedness, payment of any lien affecting the Property, or the reconstruction and repair of the Property. If Lender elects to apply the proceeds to reconstruction and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall accept satisfactory proof of such

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**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 action 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.

**REPORTING 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 interest which borrower 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 payments of principal and interest made by borrower.

**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 borrower either (a) pays the tax before it becomes delinquent, or (b) certifies 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.

**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

**Security Agreement.** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

**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 Real and 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 associated counterparts, copies or reproductions of this instrument. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest in a manner and





However, whether voluntary or otherwise, the amount of that payment (a) to Borrower's benefit or (b) by reason of any  
thereafter Lender is forced to remit the amount of that payment (a) to Borrower's benefit or (b) by reason of any  
similar person under any federal or state bankruptcy law or law for the relief of debtors, (a) by reason of any  
judgment, decree or order of any court or an administrative body having jurisdiction over Lender or any of Lender's

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...evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Guarantor shall be bound by any judgment, decree, order, settlement or other proceeding in relation to this Mortgage.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Borrower to make any payment when due on the indebtedness.

**Default on Other Payments.** Failure of Guarantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Environmental Default.** Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

**Compliance Default.** Failure of Guarantor or Borrower to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents.

**Default in Favor of Third Parties.** Should Borrower or any Guarantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Guarantor's property or Borrower's ability to repay the Note or Borrower's or Guarantor's ability to perform their respective obligations under this Mortgage or any of the Related Documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Guarantor or Borrower under this Mortgage, the Note or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished.

**Defective Collateralization.** This 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 any time and for any reason.

**Death or Insolvency.** The death of Guarantor or Borrower or the dissolution or termination of Guarantor or Borrower's existence as a going business, the insolvency of Guarantor or Borrower, the appointment of a receiver for any part of Guarantor or Borrower'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 Guarantor or Borrower.

**Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Guarantor 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 Guarantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Guarantor 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 Guarantor or Borrower under the terms of any other agreement between Guarantor or Borrower and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Guarantor or Borrower to Lender, whether existing now or later.

...  
...of the preceding events occurs with respect to any Guarantor of any of the ...  
...the validity of, or liability

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