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Cook County Recorder 35.00

MORTGAGE



THIS MORTGAGE is made as of May 28, 1998, between the Mortgagor, American National Bank and Trust Company of Chicago, not individually but solely as Trustee under Trust Agreement dated May 15, 1998 and known as Trust No. 124141-08, whose address is 120 South LaSalle Street, Chicago, Illinois 60603 ("Borrower"), and the Mortgagee, RVL I Limited Partnership, a Delaware limited partnership ("Lender"), whose address is 5330 West Irving Park Road, Chicago, Illinois 60641

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE MILLION TWO HUNDRED FORTY-SEVEN THOUSAND SIX HUNDRED SIXTY-SEVEN and 81/100 DOLLARS (\$1,247,667.81), which indebtedness is evidenced by Borrower's Promissory Note of even date herewith, which note is payable with interest at the rate and in installments upon the dates set forth therein with a final payment of principal and accrued interest due on APRIL 15, 2013 (said note, together with any modifications, extensions or substitutions therefor, are collectively referred to herein as the "Note");

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

For Legal Description See Exhibit A
PIN:

which has the address of: 5133 West Irving Park Road, Chicago, Illinois 60641

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and

Box 367
D. Cooper

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demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and all other charges as provided in the Note and this Mortgage.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph 6 hereof shall be applied by Lender first in payment of all sums secured hereby other than principal and interest, then to interest payable on the Note, and finally to the principal of the Note.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph and, in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is

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economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied first to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within ten (10) days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in Paragraph 0 hereof or change the amount of such installments. If under Paragraph 16 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage or the Note, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, foreclosure, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option and upon thirty days prior written notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this Paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this Paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make, or cause to be made, reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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In the event of a total taking of the Property, the proceeds shall be applied first to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within ten (10) days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in Paragraph 1 hereof or change the amount of such installments.

9. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 15 hereof. Any Borrower who co-signs this Mortgage but does not execute the Note: (a) is signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent. All covenants and agreements of Borrower shall be joint and several. The

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captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the laws of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable.

15. Transfer of the Property. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or tenant by the entirety or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 13 hereof. Such notice shall provide a period of not less than ten (10) days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by Paragraph 16 hereof.

16. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall mail notice to Borrower as provided in Paragraph 13 hereof specifying: (a) the breach; (b) the action required to cure such breach; (c) a date, not less than ten (10) days from the date the notice is mailed to Borrower, by which such breach must be cured (provided, however that in the event of a breach for failure to pay when due any sums due hereunder, such ten (10) days period shall not be applicable, it being understood that all such sums are due and payable immediately on the due dates therefor); and (d) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate, if such right exists under applicable law, and to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice,

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Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding or exercise any other remedies provided by applicable law. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

17. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under Paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

18. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

20. Trustee's Exculpation. Anything herein to the contrary notwithstanding, all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of American National Bank and Trust Company of Chicago, while in form purporting to be the representations, covenants, undertakings and agreements of said American National Bank and Trust Company of Chicago, are nevertheless made and intended not as personal representations, covenants, undertakings and agreements by said American National Bank and Trust Company of Chicago or for any other purpose or intention other than the limited purpose of binding only that portion of the trust property specifically described herein. This instrument is executed and delivered by American National Bank and Trust Company of Chicago not in its own right, but solely in the exercise of the powers conferred upon it as trustee. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of American National Bank and Trust Company of Chicago in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The terms of this paragraph shall not be construed, however, to modify or discharge any personal liability expressly assumed by any beneficiary of the trust or other party in the transaction pursuant to which this instrument is executed and delivered.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date and year first above written.

American National Bank and Trust Company of Chicago, not individually but solely as Trustee under Trust Agreement dated May 15, 1998 and known as Trust No. 124141-08

By: [Signature]
Name: Gregory S. Kasprzyk
Its: _____

Attest: [Signature]
Name: _____
Its: ASST SECRETARY

STATE OF ILLINOIS)
COUNTY OF Coal) SS.

I, Anne M. Marchert, Notary Public in and for said County, in the State aforesaid, do hereby certify that GREGORY S. KASPRZYK, VICE PRESIDENT President of American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated May 15, 1998 and known as Trust No. 124141-08, and Anthony A. DiMonte, ASST. Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT President and ASST. Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth; and said ASST. Secretary did also then and there acknowledge that as custodian of the corporate seal of said Trustee did affix said corporate seal of said Trustee to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Trustee for the uses and purposes therein set forth.

Given under my hand and official seal this DEC 16 1998 day of 1998.



Anne M. Marchert
Notary Public

My Commission Expires _____
Notary Public, State of Illinois

This Instrument Prepared By _____
My Commission Expires April 23, 2002

and After Recording Return To:
David P. DeYoe
McDermott, Will & Emery
227 West Monroe Street
Chicago, Illinois 60606

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EXHIBIT A

Legal Description

PARCEL 1:

LOTS THIRTY-SEVEN (37), THIRTY-EIGHT (38), THIRTY-NINE (39) (EXCEPT THE SOUTH 17 FEET OF SAID LOTS TAKEN FOR WIDENING IRVING PARK BOULEVARD) IN BLOCK EIGHT (8) IN GARDNER'S FOURTH ADDITION TO MONTROSE, A SUBDIVISION OF THE EAST HALF (1/2) OF THE EAST HALF (1/2) OF THE SOUTH HALF (1/2) OF LOT EIGHT (8) IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2:

LOTS SEVENTY-NINE (79) THROUGH NINETY-SEVEN (97), ALL INCLUSIVE IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH HALF (1/2) OF THE NORTH EAST QUARTER (1/4) OF SECTION TWENTY-ONE (21), TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LEASED TO IRVING CHRYSLER-PLYMOUTH, INC., LOCATION: 5105-5117, 5125-5133 AND 5222-5224 WEST IRVING PARK ROAD, CHICAGO, ILLINOIS.

Cook County Clerk's Office