

# UNOFFICIAL COPY

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## MORTGAGE

THIS INDENTURE, made this 9th day of October, 1985, by and between FIRST SUBURBAN BANK OF OLYMPIA FIELDS not personally, but as Trustee under Trust Agreement dated 10-9-85 and known as Trust Number 85-285 (hereinafter referred to as "Mortgagor"), and THE FIRST SUBURBAN BANK OF OLYMPIA FIELDS, an Illinois banking corporation (hereinafter referred to as "Mortgagee"):

### WITNESSETH:

WHEREAS, Mortgagor has contemporaneously executed a certain installment Note of even date herewith in the principal sum of two hundred fifty thousand (\$250,000.00) dollars, made payable to the order of Mortgagee, in and by which said Note the Mortgagor promises to pay the said principal sum and interest at the rate or rates and in installments as provided in said Note. The principal balance (if any) remaining unpaid on said Note, plus accrued interest, shall be due and payable no later than on the 1st day of the twelfth (12th) month following the month in which the first monthly payment of principal and interest is due under said Note. All such payments on account of the indebtedness evidenced by said Note shall first be applied to costs of collection then to accrued and unpaid interest on the unpaid principal balance and the remainder, if any, to unpaid principal. All payments on account of the indebtedness evidenced by said Note shall be paid at such place as the holder of said Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of THE FIRST SUBURBAN BANK OF OLYMPIA FIELDS, 20900 South Western Avenue, Olympia Fields, Illinois, 60461.

NOW THEREFORE, Mortgagor, to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and of the Note secured hereby, and the performance of the covenants and agreements herein contained by Mortgagor to be performed, does by these presents MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns, the following described real estate and all of its estate, right, title and interest therein situated, lying and being in County of Cook, State of Illinois, to wit:

and commonly known as 171st & Dixie Highway, Hazel Crest, Illinois, which, with the property hereinafter described, is referred to herein as the "Premises;"

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, refrigerators, curtain fixtures, partitions, attached floor covering, now and hereafter therein or thereon and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation including (without restricting the foregoing); all fixtures, apparatus, equipment and articles which relate to the use, occupancy, and enjoyment of the Premises, it being understood that the enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent

880693 69-24-755-0

LEGAL DESCRIPTION AFFECTS PROPERTY ON CT# 9987 AND OTHER PROPERTY 10/85

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permitted by law, to form a part and parcel of the real estate, and shall be for the purpose of this Mortgage deemed to be real estate and conveyed and mortgaged hereby.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens, etc. Mortgagor shall: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed to substantially the same character as prior to such damage or destruction; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien; (c) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof (no such superior lien, except for taxes which are a lien but are not yet payable, to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Premises; (e) comply with all requirements of law, municipal ordinances, and covenants, easements and restrictions of record with respect to the Premises and the use thereof; (f) make no alterations in said Premises without Mortgagee's written consent which will not be unreasonably withheld; (g) suffer or permit no change in the general nature of the occupancy of the Premises, without Mortgagee's written consent; (h) initiate or acquiesce in no zoning reclassification or variance without Mortgagee's written consent; (i) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of said Note. As used in this paragraph and elsewhere in this Mortgage, the term "indebtedness" shall mean and include the principal sum evidenced by said Note, together with all interest, and all other sums at any time secured by this Mortgage.

2. Payment of Taxes. Mortgagor shall pay before any penalty or interest attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises of any nature whatsoever when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor.

3. Tax and Insurance Deposits. Mortgagor covenants and agrees to deposit with Mortgagee from time to time, commencing on the 26th day of the first full month following the date of disbursement of the principal sum (as defined in the Note) and continuing on the 26th day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, a sum equal to ~~one twelfth (1/12th) of one full year's insurance premium as required pursuant to and in accordance with Paragraph 5 herein below~~ and one-twelfth (1/12th) of the last total annual taxes and assessments for the last ascertainable year (general and special) on said Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed or to be constructed, in which event the amount of such deposits shall be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Such deposits are to be held without any allowance of interest and are to be used for the payment of insurance, taxes and assessments (general and special) on said Premises next due and payable when they become due. If Mortgagee determines at any time that the funds so deposited are insufficient to pay any such insurance, taxes or assessments (general or special) for any year when the same shall become due and payable, the Mortgagor shall within seven (7) days after receipt of demand therefor; deposit additional funds as may be necessary to pay such insurance taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such ~~insurance~~ taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of Mortgagee. Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such ~~insurance~~ taxes or assessments (general or special) accrued as of any date, Mortgagor shall, not later than the thirtieth (30th) day prior to the last day on which the same may be paid without penalty or interest, deposit with Mortgagee the full amount of any such deficiency.

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If any such insurance, taxes or assessments (general or special) shall be levied, charged, assessed or imposed upon or for the Premises, or any portion thereof, and if such insurance, taxes or assessments shall also be a levy, charge, assessment or imposition upon or for any other premises not covered by the lien of this Mortgage, then the computation of any amount to be deposited under this Paragraph 3 shall be based upon the entire amount of such taxes or assessments, and Mortgagor shall not have the right to apportion the amount of any such taxes or assessments for the purposes of such computation.

4. Mortgagee's Interest In and Use of Deposits. In the event of a default in any of the provisions contained in this Mortgage or the Note secured hereby, the Mortgagee may at its option, without being required so to do, apply any monies at the time on deposit pursuant to Paragraph 3 hereof, to any of Mortgagor's obligations herein or in said Note contained, in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been full paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises. A security interest within the meaning of the Illinois Uniform Commercial Code is hereby granted to the Mortgagee in and to any monies at any time on deposit pursuant to Paragraph 3 hereof and such monies and all of the Mortgagor's right, title and interest therein are hereby assigned to Mortgagee, all as additional security for the indebtedness hereunder and shall in the absence of default hereunder be applied by Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor. Mortgagee shall not be liable for any failure to apply to the payment of insurance, taxes and assessments any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested Mortgagee in writing to make application of such funds to the payment of the particular insurance, taxes or assessments for payment of which they were deposited, accompanied by the bills for such insurance, taxes and assessments. Mortgagee shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party but only for its gross negligence or willful misconduct.

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5. Insurance. Until the indebtedness secured hereby is fully paid, all buildings and improvements upon the Premises and all fixtures, equipment and property therein contained or installed shall be kept unceasingly insured against loss and damage by such hazards, casualties and contingencies in such amounts and for such periods as may from time to time be required by Mortgagee. All insurance shall be written in standard policies and by insurance companies approved by Mortgagee having a Best's rating of at least A:XII. All policies of insurance and renewals thereof shall have attached thereto standard noncontributory mortgagee clauses acceptable to Mortgagee, which shall provide that such coverage cannot be terminated as to Mortgagee, except upon thirty (30) days written notice. At Mortgagee's option all policies shall, with all premiums fully paid, be delivered to Mortgagee as issued at least thirty (30) days before the expiration of old policies and shall be held by Mortgagee until all sums hereby secured are fully paid. In case of sale pursuant to a foreclosure of this Mortgage or other transfer of title to the Premises and extinguishment of the indebtedness secured hereby, complete title to all policies held by Mortgagee and to all prepaid or unearned premiums thereon shall pass held by Mortgagee and to all prepaid or unearned premiums thereon shall pass held by Mortgagee and to all prepaid or unearned premiums thereon shall pass to and vest to the purchaser or grantee. Mortgagee shall not, by reason of accepting, rejecting, approving or obtaining insurance, insure any liability for payment of losses.

Without in any limiting the generality of the foregoing, Mortgagor covenants and agrees to maintain insurance coverage on the Premises to include:

(i) fire and extended coverage insurance (including vandalism and malicious mischief) for an amount equal to the greater of the replacement cost of the improvements to the Premises. If at any time a dispute arises with respect to replacement cost, Mortgagor agrees to provide at Mortgagor's expense an insurance appraisal prepared by an insurance appraiser approved by Mortgagee establishing the full replacement cost in a manner satisfactory to the insurance carrier.

(ii) Comprehensive General Public Liability and Property Damage Insurance for an amount not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit for claims arising from any accident or occurrence in or upon the Premises.



(iii) Flood insurance whenever in the opinion of Mortgagee such protection is necessary and is available.

(iv) Sprinkler insurance, and boiler and machinery insurance, if applicable.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

6. Adjustment of Losses With Insurer and Application of Proceeds of Insurance. In case of loss or damage by fire or other casualty, Mortgagee is authorized: (a) to settle and adjust any claim under insurance policies which insure against such risks; or (b) to allow Mortgagor to agree with the loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance money. Such insurance proceeds shall, at the option of the Mortgagee, either be applied in reduction of the indebtedness secured hereby, whether due or not, or be held by the Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoration of buildings or improvements on said Premises. The buildings and improvements shall be so restored or rebuilt to as to be of at least equal value and substantially the same character as prior to such damage or destruction. In any case, where the insurance proceeds are made available for rebuilding and restoration, such proceeds shall be disbursed upon the disbursing party being furnished with satisfactory evidence of the estimated cost of completion thereof and with architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the disbursing party can verify that the amounts disbursed from time to time are represented by completed and in place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the disbursing party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. Mortgagee shall approve plans and specifications for the repairing and restoration of the building and improvements before such work shall be commenced. Any surplus which may remain out of said insurance proceeds after payment of such cost of building or restoration shall, at the option of Mortgagee, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto. No interest shall be allowed to Mortgagor on any proceeds of insurance held by Mortgagee.

7. Stamp Tax. If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the issuance of the Note hereby secured, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note secured hereby.

8. Observance of Lease Assignment. As additional security for the payment of the Note secured hereby and for the faithful performance of the terms and conditions contained herein, Mortgagor, as landlord, has assigned to the Mortgagee all of its rights, title and interest as landlord in and to all leases of the Premises, and the rents, issues and profits therefrom.

All leases are subject to the approval of Mortgagee as to form, content and tenants. Without limiting the generality of the foregoing, Mortgagor will not, without Mortgagee's prior written consent, make any lease of the Premises except for actual occupancy by the lessee thereunder. Without limiting the right of Mortgagee to approve the form and content of each future lease, each future lease shall require the tenant thereunder, or such tenant shall otherwise agree, to notify Mortgagee of any default on the part of the landlord thereunder which default the tenant proposes to cure and deduct the cost thereof from rentals or use as a basis of cancellation, and permit Mortgagee a reasonable time in which to cure any such default prior to the exercise by the tenant of any such right.

Mortgagor at its sole cost and expense will:

- (i) at all times properly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed;
- (ii) enforce and secure the performance of all of the covenants, conditions and agreements of such leases on the part of the lessees to be kept and performed, but Mortgagor shall not modify, amend, cancel, terminate or accept surrender of any lease without the prior written consent of Mortgagee;
- (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of landlord or of the lessees thereunder;
- (iv) transfer and assign to Mortgagee upon written request of Mortgagee, any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to Mortgagee upon demand, any and all instruments required to effectuate said assignment;
- (v) furnish Mortgagee, within seven (7) days after a request by Mortgagee so to do, a written statement containing the names of all lessors, terms of all leases of the Premises, including the spaces occupied and the rentals payable thereunder; and
- (vi) exercise within seven (7) days of any demand therefore by Mortgagee any right to request from the lessee under any lease of the Premises a certificate with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the loan secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of Mortgagor as landlord under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the landlord, each and all of which covenants and payments Mortgagor agrees to perform and pay.

Mortgagor will not permit any lease of the Premises or any part thereof to become subordinate to any lien other than the lien hereof.

In the event of the enforcement by Mortgagee of the remedies provided for by law or by this Mortgage, the lessee under each lease of the Premises shall, at the option of the Mortgagee, attorn to any person succeeding to the interest of Mortgagor as a result of such enforcement and shall recognize such successor in interest as landlord under such lease without change in the terms or other provisions thereof, provided, however, that said successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of Mortgagee or said successor in interest. Each lessee, upon request by said successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

Mortgagee shall have the option to declare this Mortgage in default because of a default of landlord in any lease of the Premises, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Leases executed pursuant to this Paragraph 8 or otherwise shall constitute a default hereunder on account of which the whole of the indebtedness secured hereby shall at once, at the option of the Mortgagee, become immediately due and payable without notice to the Mortgagor.

9. Effect of Extensions of Time. If the payment of said indebtedness, or any part thereof, be extended or varied, or if any part of any security for the payment of the indebtedness be released, or if any person or entity liable for the payment of the indebtedness is released, or if the Mortgagee takes other additional security for the payment of the indebtedness, or if Mortgagee waives or fails to exercise any right granted herein, or in the Note secured hereby, or in any other instrument given to secure the payment hereof, all persons now or at any time hereafter liable for the payment of the indebtedness, or any part thereof,

or interested in the Premises shall be held to assent to such extension, variation, release, waiver, failure to exercise or the taking of additional security, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation, release, waiver, failure to exercise, or the taking of additional security.

10. Effect of Changes in Laws Regarding Taxation. In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holders thereof, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee: (1) it might be unlawful to require Mortgagor to make payments; or (2) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable thirty (30) days from the giving of such notice.

11. Mortgagee's Performance of Defaulted Acts. In case of default herein, Mortgagee may, but need not, and whether electing to declare the whole of the indebtedness due and payable or not, and without waiver of any other remedy, make any payment or perform any act herein required of Mortgagor in any form or manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment or cure any default of landlord in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraph 7 or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate equal to the Default Rate made reference to in the Note secured hereby. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

12. Mortgagee's Reliance on Tax Bills, etc. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

13. Acceleration of Indebtedness in Case of Default. If: (a) default be made in the due and punctual payment of the Note secured hereby, or any payment due in accordance with the terms thereof, either of principal or interest; or (b) the Mortgagor, any beneficiary thereof or any guarantor of the Note secured hereby shall file a petition in voluntary bankruptcy or under federal, whether now or hereafter existing, or any answer admitting insolvency or inability to pay its debts; or (c) the Mortgagor, any beneficiary thereof or any guarantor of the Note secured hereby, shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor, any beneficiary of Mortgagor, any beneficiary thereof or any guarantor of the Note secured hereby, or a substantial part thereof in any involuntary proceeding or any court shall have taken jurisdiction of the property of the Mortgagor, any beneficiary thereof, or any guarantor of the Note secured hereby, a substantial part thereof, in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of Mortgagor or any guarantor of the Note secured hereby; or (d) Mortgagor or any guarantor of the Note secured hereby, shall make an assignment for the benefit of



creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver, trustee, custodian or liquidator (other than by way of probate proceedings) of all of its property or a substantial part thereof; or (e) default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor; or (f) default shall be made in due observance or performance of any of the covenants, agreements or conditions contained, required to be kept or observed by Mortgagor or any other party in any other instrument given to secure the payment of the Note secured hereby; or (g) if at any time or times hereafter any representation, warranty, statement or report or certificate made now or hereafter made by Mortgagor or any guarantor is not true or correct; or (h) if all or a substantial part of the property of Mortgagor or any guarantors are attached, seized, or subjected to a writ of distress warrant, or are levied upon, or coming to the possession of any custodian, receiver, trustee or assignee for the benefit of creditors; or (i) an order be entered in a court of competent jurisdiction against Mortgagor or any guarantor to restrain or enjoin or if any of them are restrained or enjoined or in any way prevented by court order from conducting all or a substantial part of their business affairs; (j) if a notice of lien, levy or assessment is filed of record with respect to all or any part of the assets of Mortgagor or any guarantors by the United States of America or any department thereof or the State of Illinois; then and in every such case the whole of the indebtedness hereby secured shall, at once, at the option of the Mortgagee, become immediately due and payable without notice to Mortgagor. If, while any insurance proceeds or condemnation awards are being held by Mortgagee to reimburse Mortgagor for the cost of rebuilding or restoration of buildings or improvements on the Premises, as set forth in Paragraphs 6 and 19 hereof, Mortgagee shall be or become entitled to, and shall accelerate the indebtedness secured hereby, then and in such event, Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by it in reduction of the indebtedness hereby secured and any excess held by Mortgagee over the amount of indebtedness then due hereunder shall be returned to Mortgagor or any party entitled thereto without interest. Anything herein to the contrary notwithstanding Mortgagee shall not accelerate the Note secured hereby unless and until notice of default shall be sent, by Mortgagee to Mortgagor, in accordance herewith, and said default not be cured within seven (7) days of said notice.

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14. Foreclosure; Expense of Litigation. When the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, said Note or said Premises, including but not limited to appellate, probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagor, with interest thereon at a rate equal to the Default Rate made reference to in the Note secured hereby and shall be secured by this Mortgage.

15. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including but not limited to all such items which may, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided and all principal and interest remaining unpaid



on the Note; and third, any overplus to any party entitled thereto as their rights may appear.

16. Appointment of Receiver. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of said Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit, and in case of sale and a deficiency during the full statutory period of redemption, whether there by redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; and (b) the deficiency in case of a sale and deficiency.

17. Rights Cumulative. Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

18. Mortgagee's Right of Inspection. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for the purpose.

19. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any Premises taken or damaged under the power of eminent domain or by condemnation. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or make said proceeds available for restoration or rebuilding of the Premises. In the event that Mortgagee elects to make said proceeds available to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on said Premises, such proceeds shall be made available in the manner and under the conditions that Mortgagee may require. The buildings and improvements shall be restored or rebuilt in accordance with the plans and specifications to be submitted to and approved by Mortgagee. If the proceeds are made available by Mortgagee to reimburse Mortgagor for the cost of said rebuilding or restoration, any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall at the option of Mortgagee be applied on account of the indebtedness secured hereby or paid to any party entitled thereto. No interest shall be allowed to Mortgagor on the proceeds of any award held by Mortgagee.

20. Release Upon Payment and Discharge of Mortgagor's Obligations. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby including the payment of a reasonable fee to Mortgagee for the execution of such release.

21. Giving of Notice. Any notice which either party hereto may desire or be required to give to the other party shall be deemed proper if it is in writing and deposited with the United States Postal Service, first class, certified or registered mail, postage prepaid, and addressed to the Mortgagor at: 20900 Western Avenue, Olympia Fields, IL 60461.

or to the Mortgagee at: The First Suburban Bank of Olympia Fields, 20900 South Western Avenue, Olympia Fields, IL 60461, or at such other place as any party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder; however, failure to provide copies of notices as aforesaid shall not be deemed material.

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

23. Waiver of Statutory Rights. Mortgagor shall not, and will not, apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, the trust estate and all persons and parties beneficially interested therein and each and every persons and party except decree of judgment creditors of Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

24. Furnishing of Financial Statements of Mortgagee. Mortgagor covenants and agrees that it (or its beneficiary if the owner of the Premises is an Illinois land trust) will keep and maintain books and records of account, or cause books and records of account to be kept and maintained in which full, true and correct entries shall be made of all dealings and transactions relative to the Premises and the operations of its business, which books and records of account shall, at reasonable times and on reasonable notice, be open to the inspection of Mortgagee and its accountants and other duly authorized representatives. Such books of record and account shall be kept and maintained either: (a) in accordance with generally accepted accounting practices consistently applied; or (b) in accordance with a cash basis or other recognized comprehensive basis of accounting consistently applied.

25. Filing and Recording Fees. Mortgagor will pay all filing, registration or recording fees and all expenses incident to the execution and acknowledgement of this Mortgage, and all federal, state, county and municipal taxes and other taxes (but not income taxes of Mortgagee), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of said Note and this Mortgage.

26. Business Purpose. Mortgagor has been advised by its beneficiaries that the proceeds of the loan secured by this Mortgage will be used for the purposes specified in Paragraph 4(1)(c) of Chapter 74 of the Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

27. Exculpatory. This Mortgage is executed by FIRST SUBURBAN BANK OF OLYMPIA FIELDS, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said Trustee or on FIRST SUBURBAN BANK OF OLYMPIA FIELDS personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee is concerned the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided, by action against any other security given to secure the payment of said Note and by action to enforce the personal liability of the guarantor(s), if any.

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28. Security Agreement. Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter in this paragraph referred to as the "Code") with respect to all sums on deposit with the Mortgagee pursuant to Paragraphs 6 and 19 hereof ("Deposits") and with respect to any property included in the definition herein of the word "Premises," which property may not be deemed to form a part of the real estate as hereinabove described or may not constitute a "Fixture" (within the meaning of Section 9-313 of the Code), and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof (said property and the replacements, substitutions, and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee and the Deposits and all of the Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee, all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants, and provisions hereof. In the event of a default under this Mortgage, the Mortgagee, pursuant to the appropriate provisions of the Code, shall have the option of proceeding with respect to the Collateral in accordance with its rights and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that, in the event Mortgagee shall elect to provide with respect to the Collateral separately from the real property, five (5) days notice of this sale of the Collateral shall be reasonable Notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by the Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagee. Mortgagor agrees that, without the written consent of Mortgagee, Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, upon replacing the same or substituting for the same other Collateral at least equal in value to the initial value to that disposed of and in such a manner so that said Collateral shall be subject to the security interest created hereby and so that the security interest of Mortgagee shall be first in priority, it being expressly understood and agreed that all replacements of the Collateral and any additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. Mortgagor shall, from time to time, on request of Mortgagee, deliver to the Mortgagee an inventory of the Collateral in reasonable detail. The Mortgagor covenants and represents that all Collateral, and all replacements thereof, substitutions therefor and additions thereto, unless the Mortgagee otherwise consents, now is and will be free and clear of liens, encumbrances and security interest of others. Mortgagor shall upon demand, execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee, and will do all such acts and things as Mortgagee may at any time, or from time to time, reasonably request or may be necessary or appropriate to establish and maintain a first perfected security interest in the Deposits and Collateral, subject to no liens, encumbrances or security interests of others.

29. Sale, Conveyance or Transfer of Premises. Mortgagor shall not (whether voluntarily or by operation of law) sell, convey, assign, further encumber or otherwise transfer the Premises or any part thereof or any interest therein without, in each instance, the express written consent of Mortgagee. In any such event, Mortgagee may upon such sale, conveyance, assignment, encumbrance or transfer, at its option declare all sums evidenced by the Note secured hereby immediately due and payable. For the purpose of the preceding two (2) sentences any sale, conveyance, assignment, hypothecation or other transfer of all or any portion of the beneficial interest of Mortgagor shall be deemed a sale, conveyance, assignment, hypothecation or other transfer of the Premises for the purposes of the restrictions imposed by this Paragraph 29.

30. Miscellaneous. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and its successors, grantees and assigns, any subsequent owner or owners of the Premises and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons have

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executed said Note or this Mortgage, the word "Mortgagee" when used herein, shall include the successors and assigns of the Mortgagee named herein, and the holder of holders, from time to time, of the Note secured hereby.

In the event one or more of the provisions contained in this Mortgage or the Note secured hereby, or in any other security documents given to secure the payment of the Note secured hereby, shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, and this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The validity and interpretation of this Mortgage and of all other documents evidencing or securing the indebtedness shall be construed in accordance with the laws of the State of Illinois.

Mortgagor shall not by act or omission permit any building or other improvement on Premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises or any interest therein to be used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgagee or any interest therein to fulfill any governmental or municipal requirement. Mortgagor shall not by act or omission impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this paragraph shall be void.

Mortgagor, on written request of Mortgagee, will furnish a signed statement of the amount of the indebtedness secured hereby and whether or not any default then exists hereunder and specifying the nature of such default.

The Note secured hereby requires the payment of a late charge in the event any installment of principal or interest due thereunder or any monthly deposit for tax hereunder shall become overdue. Said Note requires the payment to the Mortgagee of a late charge of five cents (\$.05) for each dollar so overdue to defray part of the cost of collection. Said late charge shall be secured hereby as indebtedness, as that term is defined in Paragraph 1 hereof.

If Mortgagee shall commence a civil action to foreclose this Mortgage pursuant to the provisions hereof and to obtain a Decree of Foreclosure and Sale, the failure to join any such tenant or tenants as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof, or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

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

Notwithstanding any terms or provisions of this instrument, The First Suburban Bank of Olympia Fields as Trustee, Trust No. 85-285, assumes no personal liability of any kind or nature, but executes this instrument solely as trustee covering trust property above referred to.

not personally, but as Trustee as aforesaid.

ATTEST:

By: Ethel M. Beecher  
Title: Asst. Secretary

By: Ruby E. Younger  
Title: P.V.P.

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PARCEL 1:

LOTS 14 THROUGH 29 INCLUSIVE IN BLOCK 9 IN SOUTH HARVEY BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE VACATED PART OF THE WEST 1/2 OF ALLEY LYING EAST OF AND ADJOINING LOTS 24, 25, 26, 27, 28 AND 29 IN BLOCK 9 IN SOUTH HARVEY IN THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

LOTS 9, 10, 11 IN BLOCK 1 IN ORCHARD RIDGE ADDITION TO SOUTH HARVEY BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 25, ALSO THE EAST 16 FEET OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

29-30-131-031 - 29-30-131-032 29-31-131-033  
29-30-223-037 29-30-223-038

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Bank of Olympia Fields,  
20900 S. Western Ave.  
Olympia Fields, Ill. 60461.

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