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Property of Cook County Clerk's Office

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Legal Description of Real Property:

Legal Description

Lot 71 in Scott's Subdivision of the West Half of the West Half of Block 1 in Sheffield's Addition to Chicago in Section 33, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 14-33-313-010 *JK*

1711 N. Halstead, Chicago

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COMMERCIAL MORTGAGE

THIS INDENTURE, made this 31st day of July, 1985, by and between American National Bank and Trust Company of Chicago, as Trustee, U/T/A No. 65060 dated July 26, 1985, whose principal place of business is 33 North LaSalle Street, Chicago, Illinois 60602, herein referred to as "Mortgagor", and Oberman & Company, 1038 North LaSalle Drive, Chicago, Illinois 60610, herein referred to as "Mortgagee", WITNESSETH:

THAT WHEREAS, the Mortgagor is justly indebted to the Mortgagee upon the Secured Promissory Note hereinafter described in the principal sum of One Hundred Thirteen Thousand and No/100 (\$113,000.00), evidenced by a certain promissory note of the Mortgagor of even date herewith, made payable to the order of and delivered to the Mortgagee, in and by which said note the Mortgagor promises to pay the said principal sum and interest at the rate and in installments as provided in said Note, with final payments of the Balance due on the 1st day of February, 1986, and all of said principal and interest are made payable at 1038 North LaSalle Drive, Chicago, Illinois 60610, or at such place as the holders of the Note may, from time to time in writing appoint.

NOW, THEREFORE, the 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 the Mortgagor to be performed and also in consideration of the sum of Ten and No/100 (\$10.00) Dollars in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGE, ~~WARRANT~~ and CONVEY unto the Mortgagee, its successors and assigns, the following described real estate and all of its estate, right, title and interest therein, more particularly described in Exhibit A attached hereto.

Together with Mortgagor's interest as lessor in and to all leases of the said premises, or any part thereof, heretofore or hereafter made and entered into by Mortgagor during the life of this mortgage or any extension or renewal hereof.

This instrument was prepared by:

Peter J. Studl
1038 North LaSalle Drive
Chicago, IL 60610

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Together with all improvements, buildings and structures now or at any time hereafter erected or situated on the real property, and all tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof (which are pledged primarily and on a parity with said real estate and not secondarily), and all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, curtain fixtures, partitions, apparatus, equipment and articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation, and all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures, used in the operation of any business conducted on the premises, all of which for the purposes of this mortgage shall be deemed to be real estate and conveyed and mortgaged hereby;

Together with all awards made to the present and all subsequent owners of the premises by any governmental or other lawful authority for taking by eminent domain the whole or any part of the premises or improvements thereon, the temporary use thereof or any easement thereon or thereunder, including any awards for any changes of grade of streets, which said awards are hereby assigned to Mortgagee, who is hereby authorized to collect and receive the proceeds of any such awards from said authorities and to give proper receipts and acquittances therefor.

Together with all right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any and all strips and gores of land adjacent to and used in connection with the premises and all right, title and interest of Mortgagor, now owned or hereafter acquired, in, to and under the street, sidewalks and alleys adjoining the premises.

TO HAVE AND TO HOLD the same unto the Mortgagee, together with all estates, titles, claims and demands whatsoever of the Mortgagor in and to said premise or any part thereof, and the Mortgagor does hereby covenant, warrant and agree that it is lawfully seized and possessed of said real estate in fee simple absolute and has good and lawful right and authority to sell, convey and mortgage same; that said real estate is free from all liens, claims, charges and encumbrances whatsoever, except as set forth herein, and that Mortgagor will grant and defend the title to said real property against the lawful claims and demands of all person whomsoever.

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It is agreed by the parties hereto that this instrument shall be null and void on the condition that Mortgagor shall keep and perform all covenants, conditions and terms of this mortgage and pay or cause to be paid to the Mortgagee the above described indebtedness with interest thereon according to the terms and conditions of said note, and shall keep and perform all covenants, conditions and terms in said note contained.

The Mortgagor further covenants, warrants and agrees with the Mortgagee as follows:

1. That Mortgagor will promptly pay the above described note according to the tenor and effect thereof and as in said note provided, and will also pay any other note or notes which hereafter may be given renewal or extension thereof and any and all other sums secured hereby at the time therein and herein designated. This mortgage shall be and remain security for the payment of all such notes. Privilege is reserved to make prepayments on said note only as set forth in said note.
2. 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; (b) keep said premises in good condition and repair, without waste, and free from mechanic's liens or other liens or claims for liens not expressly subordinated to the lien hereof provided however that mortgagor may, within 10 days after the filing thereof, contest any lien claim arising from any work performed, materials furnished or obligation incurred by mortgagor, upon furnishing mortgagee security and indemnification satisfactory to mortgagee for the final payment and discharge thereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, subject to paragraph 3 thereof, 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, rules, regulations or restrictions of record with respect to the premises and the use thereof; (f) make no material alterations, repairs, additions or improvements in or on said premises, except as required by law or municipal ordinance, without the written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed; (g) suffer or permit no change in the general nature of the occupancy of the premises without Mortgagee's written consent, which consent shall not be unreasonably withheld or delayed; (h) initiate or acquiesce in no zoning reclassification without Mortgagee's written consent;

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(i) allow Mortgagee to inspect the premises at any reasonable time, and access thereto shall be permitted for that purpose.

3. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest, provided however that if mortgagor, by statute, is allowed to pay less than the full amount billed, mortgagor may pay such lesser amount upon furnishing to mortgagee security and indemnification satisfactory to mortgagee for final payment and contested tax or assessment.

4. Mortgagor shall keep, or cause to be kept, all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire and such other hazards as may be reasonably required by Mortgagee, in forms, companies and amounts satisfactory to Mortgagee, and with mortgagee clauses attached to all policies in favor of and on forms satisfactory to Mortgagee, and shall deliver all policies to Mortgagee. Mortgagor shall also carry, or cause to be carried, liability insurance protecting Mortgagor (and any tenant or other user of the mortgaged premises) against liability for injuries to persons and property occurring in, on or adjacent to the mortgaged premises, in forms, companies, and amounts satisfactory to Mortgagee with the policy of policies evidencing such insurance to contain a ten (10) day notice of cancellation clause in favor of Mortgagee. Such liability policy or policies or certificates thereof shall be delivered to Mortgagee. Mortgagor shall, until the indebtedness secured hereby is paid in full, furnish Mortgagee at least ten (10) days prior to the date each coverage required herein would otherwise expire with evidence of the renewal or continuation of such coverage in the form of premium receipt or renewal policies or certificates.

5. In the event of any damage to or destruction of the premises, covered by any policy or policies of insurance required to be carried by Mortgagor, Mortgagee may, if Mortgagor fails to proceed expeditiously to settle upon 10 days notice, in its discretion (and it is hereby authorized to) either settle and adjust any claim under such insurance policies with consent of Mortgagor. In either case, the proceeds shall be paid to Mortgagee, and Mortgagee is

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authorized to collect and to give receipt therefor and invest per mortgagors direction and for mortgagors benefit. If (a) Mortgagor or any lessee is obligated to rebuild and restore the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this mortgage, and (b) such damage or destruction does not result in the cancellation or termination of any such lease, and (c) the insurers do not deny liability with respect to the loss, such proceeds, after deducting therefrom any expenses incurred in the collection thereof, shall be used to reimburse Mortgagor or the lessee (whichever is obligated under the terms of the lease to accomplish the rebuilding and restoration) for the cost of rebuilding and restoring the buildings and improvements on the premises. Following any damage to or destruction of the buildings or improvements on the premises, (and regardless of the cause thereof, the availability of insurance proceeds) until all indebtedness secured hereby shall be fully paid, Mortgagor shall be obligated to repair, restore and rebuild any buildings or improvements so damaged or destroyed. Repair and restoration of the buildings and improvements shall be commenced promptly after the occurrence of the loss and shall be so restored and rebuilt as to be of at least equal value and substantially the same character as prior to such damage and destruction, and in the event the estimated costs of rebuilding and restoration exceed twenty-five percent (25%) of the indebtedness then remaining unpaid as secured by this mortgage, the drawings and specifications pertaining to such rebuilding and restoration shall be subject to the prior written approval of Mortgagee which approval shall not be unreasonably withheld or delayed. In the event that Mortgagor or any lessee is entitled to reimbursement out of the insurance proceeds, such proceeds shall be made available from time to time upon the furnishing to Mortgagee of satisfactory evidence of the estimated cost of completion thereof and with such architect's certificates, waivers of lien, contractor's sworn statements and other evidences of cost and of payment as Mortgagee may reasonably require and approve. No payment made by Mortgagee prior to the final completion of the work shall, together with all payments theretofore made, exceed ninety percent (90%) of the value of the work performed to the time

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of payment, and at all times the unpaid balance of said proceeds remaining in the hands of Mortgagee shall be at least sufficient to pay for the cost of completion of the work free and clear of liens.

Should a loss occur after foreclosure or sale proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied as aforesaid in rebuilding or restoration of the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure shall be used to pay the amount due in accordance with any decree of foreclosure and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same, or otherwise as any court having jurisdiction may direct. Following any foreclosure sale, or other sale of the premises by Mortgagee pursuant to the terms hereof, Mortgagee is authorized without the consent of Mortgagee to assign any and all insurance policies to the purchaser of the sale and to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

6. If by the laws of the United States of America or of any state having jurisdiction of Mortgagee or of the mortgaged premises or of the transaction evidenced by the Note and this mortgage, any tax or fee is due or becomes due in respect of the issuance of the Note hereby secured or the making, recording, and registration of this mortgage, Mortgagee covenants and agrees to pay such tax or fee in the manner required by such law, and to hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any such tax or fee.

7. Mortgagee shall have the privilege of making prepayments on the principal of the said Note (in addition to the required payments) to the extent permitted by the and upon the terms and conditions set forth in the Note.

8. If the payment of the indebtedness secured hereby or of any part thereof, shall be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interest in said premises, shall be held to assent to such extension, variation or release, 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 Mortgagee notwithstanding such variation or release.

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11. In making any payment hereby authorized relating to taxes or assessments or for the purchase, discharge, compromise or settlement of any prior lien, Mortgagee may make such payment according to any bill, statement or estimate

10. In case of any default therein by Mortgagor and failure by mortgagor to remedy within 30 days of default, unless circumstances necessitate sooner cure, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor, in any form and 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 foreclosure affecting said premises, or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees and any other money advanced by Mortgagee to protect the mortgaged premises and 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 a per annum rate equal to two percent (2%) plus the per annum rate payable under the secured Promissory Note from the date of expenditure or advance until paid. No inaction on the part of Mortgagee shall be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

9. In the event of the enactment after the date hereof of any law of the state in which the premises are located deducting from the value of 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 of liens herein required to be paid by Mortgagor, or changing in any the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder 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 Mortgagee it might be unlawful to require Mortgagee to make such payment, or the making of such payment might be construed as imposing a rate of interest beyond the maximum permitted by law, then and in such event Mortgagee may elect by notice in writing given to Mortgagor to declare all of the indebtedness secured hereby to become due and payable sixty (60) days from the giving of such notice.

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12. If (a) default be made for ten (10) days in the due and punctual payment of the Note or any installment thereof in accordance with its terms, either of principal or interest; (b) Mortgagor shall file a petition in voluntary bankruptcy or under Chapter XI of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing, or any answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within thirty (30) days as hereinafter provided; or (c) Mortgagor shall transfer or assign all or a major portion of its assets, or shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for Mortgagor or for all or a major portion of its property in any involuntary proceeding, or any court shall have taken jurisdiction of the property of Mortgagor or of the major part thereof in an involuntary proceeding for the reorganization, dissolution, liquidation or winding up of Mortgagor and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within thirty (30) days; or (d) Mortgagor 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 or trustee or liquidator of all of its property or the major part thereof; or (e) default shall be made in the due observance or performance or any other of the covenants or agreements or conditions herein contained, required to be kept or performed or observed by Mortgagor, and the same shall continue for thirty (30) days after notice specifying such default is given by Mortgagee to Mortgagor; or (f) any representation or warranty made herein by Mortgagor shall prove to be untrue or inaccurate in material respect and Mortgagor shall fail to make good or correct such untruth or inaccuracy within thirty (30) days following receipt of notice from Mortgagee; then in each and every such case the whole of said principal sum hereby secured shall at once at the option of the Mortgagee become immediately due and payable together with accrued interest thereon.

secured from the appropriate public office without inquiry into the accuracy thereof or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof or without inquiry as to the validity or amount of any claim for lien which may be asserted.

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In the event that any default specified by Mortgage to Mortgagee under either "(e)" or "(f)" above shall be of such nature that it cannot be cured or remedied within thirty (30) days, Mortgagee shall be entitled to a reasonable period of time to cure or remedy such default, provided Mortgagee commences the cure or remedy thereof within the thirty-day period following the giving of notice and thereafter proceeds with diligence to complete such cure or remedy. Mortgagee, in case of such default or failure to act or perform as set out herein, does hereby authorize and fully empower Mortgagee to immediately commence suit for the collection of the indebtedness secured hereby, or any part thereof, or for the foreclosure of this mortgage, or to obtain any other proper remedy deemed desirable by Mortgagee or any combination of the foregoing remedies. Mortgagee agrees to pay all costs, charges and expenses reasonably incurred by the Mortgagee because of the failure of the Mortgagee to perform its duties and obligations under the mortgage and the note secured hereby or either, including attorney's fees, appraiser's fees and title expenses and any and all expenses of foreclosure deemed reasonably necessary by Mortgagee to prosecute the foreclosure action and to successfully obtain good and merchantable title to the premises. At any time after default, either before or after the commencement of an action in foreclosure, the holder of this mortgage shall be entitled to the appointment of a receiver for the mortgaged premises as a matter of right and without notice, the power to collect the rents, issues and profits of said mortgaged premises, use and becoming due during the pendency of such foreclosure suit, such rents and profits being hereby expressly assigned and pledged as additional security for the payment of the indebtedness secured by this mortgage, without regard to the value of the mortgaged premises or the solvency of any person or persons liable for the payment of the mortgage indebtedness. The Mortgagee, for itself and any subsequent owner, hereby waives any and all defenses to the application for a receiver as above, and hereby specifically consents to such appointment without notice, but nothing herein contained is to be construed to deprive the holder of the mortgage of any other right, remedy, or privilege it may have under the law to have a receiver appointed. Whenever there is a default regardless of whether Mortgagee elects to foreclose this mortgage, the Mortgagee may collect all rents which may become due on the above property deducting therefrom any necessary operating expenses plus ten percent (10%) of the gross rental

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collected as compensation for making the collections and apply the remainder on the balance due on the note.

13. Mortgagee in the exercise of the rights and power hereinabove conferred upon it shall have the full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as Mortgagee may determine:

- (a) to the payment of the reasonable expenses of operating said property, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents if management is delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance as herein above authorized;
- (b) to the payment of taxes and special assessments now due or which may hereinafter become due on said premises;
- (c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of said premises and of placing said property in such condition as will in the judgment of Mortgagee make it readily rentable;
- (d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

14. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. Mortgagee hereby assigns, transfers and sets over to Mortgagee the entire proceeds to the extent of indebtedness of any award or claim for damage for any of the mortgage property 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 or not then due and payable, or to require Mortgagee to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagee for the cost of restoring and rebuilding all buildings and improvements on said premises in

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accordance with plans and specifications to be submitted to and approved by Mortgage. If the Mortgagee or any Lessee is obligated to restore and replace the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this mortgage, and if such taking does not result in cancellation or termination of such lease, the award shall be used to reimburse Mortgagee or the Lessee (whichever is obligated under the terms of the lease to accomplish the rebuilding and restoration) for the cost of rebuilding and restoring of the buildings and improvements of said premises, provided the Mortgagee is not then in default under this mortgage. In the event Mortgagee holds the proceeds to reimburse Mortgagee or any Lessee for the costs of rebuilding and restoring the premises, then the proceeds of the award shall be paid out in the same manner as provided in Paragraph 4 hereof for the payment of insurance proceeds in reimbursement of the cost of rebuilding and restoration. If the amount of such award is insufficient to cover the cost of rebuilding and restoration, Mortgagee shall pay such cost in excess of the award before being entitled to reimbursement out of the award. Any surplus which may remain out of said award after payment of such cost of rebuilding and restoration shall, at the option of Mortgagee, be applied on account of the indebtedness secured hereby, Mortgagee shall be entitled to collect out of the proceeds of the award a premium on the amount prepaid at the same rate as though Mortgagee had collected at the time of such application of proceeds (or if Mortgagee then has no such election, at the first succeeding date Mortgagee could so elect) to prepay the indebtedness in accordance with the terms of the Note secured hereby.

16. Upon payment in full of the indebtedness secured hereby and the performance by Mortgagee of all of the obligations imposed on Mortgagee herein and in the Note, these presents shall be null and void, and Mortgagee shall release this mortgage and the lien hereof by proper instrument executed in recordable form.

17. Any notice which either party hereto may desire or be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing, and service is made by the mailing of such notice by registered or certified mail, addressed to Mortgagee at its address given on the first page hereof, or to Mortgagee c/o William A. Lederer, Korman/Lederer Development Co., 2880 Maria Avenue, Northbrook, Illinois 60062.

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22. That Mortgagor shall not file, or cause or permit to be filed, any bankruptcy or insolvency or reorganization proceedings, or apply for or consent to the appointment of a receiver or trustee for itself or the property (except when

as may be from time to time required by Mortgagee. In addition to the items named above, Mortgagee agrees to supply Mortgagee with such additional information and records surplus accounts at the close of the preceding fiscal year. In addition to the items named above, Mortgagee agrees to sheet statement of income and expenses and a statement of operation of the Mortgagor's business, including a balance detailed and analytical audit covering the full and complete within ninety (90) days after the close of each fiscal year a Mortgagee, during the life of this mortgage, to the Mortgagee will furnish, at the option of the

21. That Mortgagor are due and payable, have been paid. Mortgagor charges upon Mortgagor, which to the knowledge of all federal, state and other taxes, assessments and Mortgagor required by law to be filed have been duly filed and 20. That all federal, state and other tax returns of

interest or other sums in excess of such maximum. expenses to the extent that it calls for the payment of any Mortgagor to pay any amount of interest or any fees, costs or no provision contained in the Note which purports to obligate contained to the contrary, no provision contained herein and 19. Notwithstanding anything herein or in the Note

owing by Mortgagor to Mortgagee. shall be secured hereby as so much additional indebtedness extended or incurred by Mortgagee pursuant to this paragraph costs, charges and attorney's fees so incurred. All sums security hereof, and Mortgagee promises to pay all reasonable and defend any action or proceeding purporting to affect the trial of such suit or proceedings. Mortgagee may appear in attorney's fees incurred by Mortgagee in the preparation and promises to pay to Mortgagee all reasonable costs, charges and in the premises as evidenced by this mortgage, Mortgagee or proceedings at law or in equity by reason of its interest 18. That in case Mortgagee is made a party to any suit

as a place for service. hereto may by notice in writing to the other party designate Glencoe, Illinois or to such other place as either party

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25. In any case in which, under the provisions of this mortgage, the Mortgagee has a right to declare the principal sum secured hereby to be immediately due and payable, either before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, or in any case where the Mortgagee has a right to commence proceedings for the sale of the premises independent of any foreclosure proceedings, then Mortgagee shall forthwith upon demand of Mortgagee surrender to Mortgagee the possession of the premises and Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the premises together with all documents, books, records, papers and account of the

24. That Mortgagee, in order to better secure the payment of the aforesaid note and the indebtedness evidenced thereby, does hereby collaterally sell, assign, transfer and set over unto Mortgagee, its successors and assigns, all its right, title and interest in and to all leases of the mortgaged premises or any part thereof heretofore made and entered into, and in and to all such leases hereafter made and entered into during the life of this mortgage, including all extensions and renewals thereof and all rents, profits and income arising from any part of the mortgaged premises and any such leases, with the full right, but without the obligation on the part of the Mortgagee to collect said rents and income, provided however that assignment is not effective until and unless default arises and remains uncured after notice. Mortgagee covenants that said leases and rents have not been previously assigned in any manner whatsoever and that they are subject to no liens of any kind and that all existing leases are in full force and effect.

23. That Mortgagee will, at Mortgagee's expense, at any time upon request by Mortgagee, execute and deliver all further assurances of title and all pertinent additional papers, information, records and instruments as may be required by Mortgagee for effectually carrying out the intentions of the parties hereto.

requested by Mortgagee) or permit any such appointment to be made, or make any assignment for the benefit of its creditors, or suffer any other to be entered adjudicating it to be bankrupt or insolvent, or appoint a receiver or trustee of it or the property or any part thereof.

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Mortgagor or the then owner of the premises relating thereto, and may exclude Mortgagor, its agents or assigns wholly therefrom, and may as attorney-in-fact or agent of the Mortgagor or in its own name as Mortgagor and under the powers herein granted both, operate, manage or control the premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the income, rents, issues and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rents, hereby granting full power and authority to exercise each and every of the rights and privileges herein granted at any and all times hereafter, without notice to Mortgagor and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to this mortgage or subordinated to the lien thereof (unless this mortgage has specifically been made subordinate to such lease or sublease), to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as may seem judicious, to insure and reinsure the same and all risks incidental to Mortgagor's possession, operation and management thereof, and to receive all of such income, rents, issues and profits.

Mortgagor shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease, and the Mortgagor shall and does hereby agree to indemnify and to hold Mortgagor harmless of and from all liability, loss or damage which it might incur under said leases or under or by reason of the assignment thereof, and of and from any and all claims or demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should Mortgagor incur any such liability, loss or damage under any of said leases, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorney's fees, shall be secured hereby and Mortgagor shall reimburse Mortgagor therefor immediately upon demand.

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30. This mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming by, under or through Mortgagor, and the word "Mortgagor" when used herein shall include the successors and assigns of the Mortgagor and all parties liable for the payment of the indebtedness or any part thereof, whether or not such parties shall have executed the Note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagor named herein, and the holder or holders, from time to time of the Note secured hereby.

29. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of the Mortgagor, and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of the mortgage, and on behalf of all other persons to the extent permitted by the provisions of Chapter 77, Section 18a of the Illinois Revised Statutes.

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

27. Mortgagor agrees that all reasonable costs, charges and expenses, including attorney's fees incurred by the Mortgagor arising out of or in connection with any action, proceeding or hearing, legal or quasi legal, or the preparation therefor, in any way affecting or pertaining to the mortgage, the note secured hereby or the mortgaged premises, shall be promptly paid by the Mortgagor. If funds for same are advanced by the Mortgagee, all such sums so advanced shall be added to the indebtedness secured hereby and shall bear interest at a per annum rate equal to two percent (2%) plus the per annum rate payable under the secured Promissory Note from the date of said advance, and shall be due and payable on demand.

26. 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 incurred to the foreclosure proceedings; Second, all other items which under the terms hereon constitute secured indebtedness additional so that evidenced by the note, with interest thereon as herein provided; Third, all principal and interest remaining unpaid on the note; Fourth, any surplus to Mortgagor, its successors or assigns, as their rights may appear.

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Property of Cook County Clerk

American National Bank and Trust Company of Chicago, N.A., as Trustee and not personally

By: *[Signature]*
Attest: *[Signature]*
ASST Secy

This document is made by American National Bank and Trust Company of Chicago, N.A., as Trustee, U/T/A dated July 26, 1985 known as Trust No. 65060 and accepted upon the express understanding that American National Bank and Trust Company of Chicago, N.A. enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against American National Bank and Trust Company of Chicago, N.A. because of or on account of the making or executing of this document or of anything therein contained, all such liability, if any, being expressly waived, nor shall American National Bank & Trust Company of Chicago, N.A. be held personally liable upon or in consequence of any of the covenants of this document, either expressed or implied. IN WITNESS WHEREOF Mortgage has executed these presents as of the day and year first above written.

31. Time is of the essence of this contract and no waiver of any obligation or option hereunder or of the note secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instruments secured hereby.
32. This Mortgage shall be governed by, and construed in accordance with the laws of the State of Illinois.
33. This mortgage is delivered on condition that as long as Mortgagee is not in default under any of the provisions of the Note or Mortgage, and as long as all real estate taxes (including special assessments) and hazard insurance premiums are paid when due, and receipts thereof delivered to Mortgagee, Mortgagee will not require monthly deposits for these items to be paid.

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Property of Cook County Clerk's Office

SEAL

Walter J. Brown

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that SUZANNE G. BAKER, and _____, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as _____, and assistant _____, respectively, appeared before me this day in personal and acknowledged that they signed and delivered this instrument as their own free and voluntary act and as the free and voluntary act of their Corporation, for the uses and purposes therein set forth; and the _____, acknowledged that he as custodian of the corporate seal of the Corporation to this instrument as his own free and voluntary act of the Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31st day of July, 1985.

STATE OF ILLINOIS)
) SS.
) COUNTY OF COOK)

UNOFFICIAL COPY

JUL 27 1988

8151128

Submitting Agency _____

Address _____

Priority _____

Subject _____

Case No. _____

File No. _____

Examined by _____

Noted by _____

Approved by _____

Noted by _____

Noted by _____

PROPERTY OF COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

[Handwritten signature]
[Signature]

[Handwritten signature]
[Signature]

REGISTRATION OF TITLES

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Order duplicates Trust

Deed to _____

Address _____

Notice _____

Lord

MID AMERICA TITLE COMPANY
123 W Madison Street
Chicago, Illinois 60602