

# UNOFFICIAL COPY

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## PREPAYMENT PENALTY

Mortgagor shall have the right, at its option, to prepay the Note in whole at any time upon its delivery to the Bank, at least thirty (30) days prior to the date selected for prepayment, of a written notice indicating its intent to prepay the Note in full (the "Notice"). In the event that: (i) the principal due hereunder is to be prepaid for any reason whatsoever, whether by declaration, acceleration or otherwise; and (ii) the "United States Treasury Rate" (as hereinafter defined) is less than eight and fifteen/hundredths percent (8.15%). First Party shall pay to the Bank, in addition to all other sums due hereunder, a Prepayment charge equal to the difference between (a) the present value of the interest payments on the prepaid principal balance accruing at the interest rate from the date of prepayment to the Maturity Date, compounded monthly, and (b) the present value of the interest payments on the prepaid principal balance accruing at a fixed rate of interest equal to the United States Treasury Rate plus two and ten/hundredths percent (2.10%) from the date of prepayment to the Maturity Date, compounded monthly. The term "United States Treasury Rate" shall mean a rate of interest per annum, rounded downward to the nearest 1/100 of one percent, equal to the average annual yield the Bank could obtain by purchasing on the date fifteen (15) business days prior to the date of prepayment those three (3) United States Treasury Securities with semi-annual interest payments maturing closest to the Maturity Date. The discount rate employed to arrive at the present value calculations shall be the United States Treasury Rate. The amount due the Bank pursuant to this Prepayment charge shall be due and payable on the date of prepayment.

As an example, if: (1) Mortgagor notified the Bank on December 1, 1994 of its intent to prepay the Note on January 1, 1995 (the date of prepayment), the Note had a maturity date of January 1, 1997 the interest rate on the Note was 10.15% and the Note had an unpaid principal balance of \$75,000.00; and (2) on December 15, 1994 United States Treasury Securities maturing during December, 1996 carried a yield of 6.40%, United States Securities maturing during January, 1997 carried a yield of 6.38%, then the United States Treasury Securities maturing during February, 1997 carried a yield of 6.42%, then the United States Treasury Rate would be 6.40% and the Prepayment charge would \$1,653.72.

## FINANCIAL INFORMATION

Mortgagor shall provide the Bank with financial information during the term of the loan which will include, but not be limited to, financial statements and tax returns of the Mortgagor and statements of income and expenses for the Property. Mortgagor also agrees to make the books and records of the Property available for inspection by the Bank if so requested. In addition, Mortgagor agrees to provide the Bank with copies of any leases pertaining to the Property.

## DUE ON SALE

Any sale, conveyance, transfer, pledge, mortgage or other encumbrance of any right, title or interest in the Premises or any portion thereof, or any sale, transfer or assignment (either outright or collateral) of all or any part of the beneficial interest in any trust holding title to the Premises, without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder, in which event the holder of the Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs; PROVIDED, HOWEVER, that sales, conveyances or transfers are permissible when and if the transferee's creditworthiness and management ability are satisfactory to the Mortgagee, and the transferee has executed any and all assumption documents and satisfied any and all other requirements of the Mortgage prior to such sale, conveyance or transfer.

## LATE CHARGES

Notwithstanding anything to the contrary herein, any deficiency in the amount of the total principal and interest payment shall, unless paid by the First Party prior to the expiration of fifteen days after the due date of such payment, constitute an event of default under this mortgage. The mortgagee may collect a "late charge" not to exceed ten percent (10%) of said total monthly payment of principal and interest, to cover the extra expense involved in handling delinquent payments.

## WAIVER OF STATUTORY RIGHTS

Mortgagor shall not and will not apply for or avail himself of any appraisalment, 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 Trust Deed but hereby waives the benefit of such laws. Mortgagor for himself 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 hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of the mortgage on behalf of the Mortgagor, and the Borrower.

## OPERATING ACCOUNT

During the term, Mortgagor agrees to maintain at the Bank a demand deposit account which shall be used for all financial transactions pertaining to the Property.

  
Peter Paraskevoulakos



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NOTARY PUBLIC  
State of Illinois  
CHICAGO  
SIXTY FIVE  
BELL?

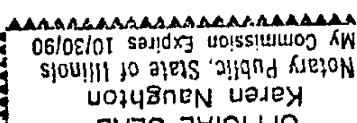
367	367	ENTITLED
367	367	No.
367	367	RECEIVED NOTARY PUBLIC STATE OF ILLINOIS CHICAGO SIXTY FIVE BELL
367	367	5

36777364

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RECEIVED  
NOTARY PUBLIC STATE OF ILLINOIS  
CHICAGO SIXTY FIVE BELL

NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/30/90  
1987 DEC 29 PM 12:08

DUPLICATE  
10/10/91



GIVEN under my hand and notarial seal this 29th day of December, 1987  
and purposedes therein set forth,  
that as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes of said Corporation, he did, in a said corporate seal to said in-  
strument as custodian of the corporate seal of said Corporation, the said Secretary then and there acknowledged that, as customarily done before me this day in person and acknowledged that they  
signed and delivered the said instrument as their own free and voluntary act of said Corporation, who are per-  
sonally known to me to be the same persons whose names are subscribed to the foregoing instrument as such  
and BRUCE W. KARPIN, VICE PRESIDENT AND CHIEF J. Abbott, ASSET, CASHIER  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that KATHY PARASKEVOULAKOS

COUNTY OF COOK  
STATE OF ILLINOIS

Notary Commission Expires 5-16-89

GIVEN under my hand and notarial seal this 29th day of December, 1987  
set forth, including the release and waiver of right of homestead  
set forth, including the release and waiver of right of homestead  
vered the said instrument as He is free and voluntary act for the uses and purposes therein  
instrument, prepared before me this day in person and acknowledged that he is signed, sealed and delivered  
personally known to me to be the same person whose name is J. Abbott, ASSET, CASHIER  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that KATHY PARASKEVOULAKOS

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STATE OF ILLINOIS

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