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**LAVELLE INDUSTRIES, INC.
CERTIFIED RESOLUTIONS**

The undersigned, Paul J. Sullivan, Secretary of Lavelle Industries, Inc., an Illinois corporation, does hereby certify that the recitals and resolution of the Directors of Lavelle Industries, Inc. set forth on Exhibit A hereto and the recitals and resolution of the sole shareholder of Lavelle Industries, Inc. set forth on Exhibit B hereto were duly adopted as of August 1, 1988 and the same have not since been rescinded or modified.

IN WITNESS WHEREOF, the undersigned has executed this certificate this 5th day of August, 1988.



Paul J. Sullivan, Secretary

Property of Cook County Clerk's Office

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EXHIBIT A

RESOLUTIONS OF THE DIRECTORS OF LAVELLE INDUSTRIES, INC.

WHEREAS, Rhonda L. Sullivan, Vice President of the Corporation, acting on behalf of the Corporation, entered into a certain Real Estate Sale Contract (the "Contract"), dated May 20, 1988 and accepted May 23, 1988, whereby the Corporation agreed to sell, and Mr. James Petrozzini agreed to purchase, the property commonly known as 424 North Wood Street, Chicago, Illinois (the "Property"); and

WHEREAS, the Corporation desires to consummate the transaction provided for by the Contract.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation hereby ratifies the Contract and that the proper officers of the Corporation be and hereby are authorized and directed to execute, acknowledge and deliver such documents and to perform any and all such actions as such officers shall deem to be necessary or appropriate to consummate the sale of the Property pursuant to the Contract.

Property of Cook County Clerk's Office

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EXHIBIT B

RESOLUTIONS OF SOLE SHAREHOLDER OF LAVELLE INDUSTRIES, INC.

WHEREAS, Rhonda L. Sullivan, Vice President of the Corporation, acting on behalf of the Corporation, entered into a certain Real Estate Sale Contract (the "Contract"), dated May 20, 1988 and accepted May 23, 1988, whereby the Corporation agreed to sell, and Mr. James Petrozzini agreed to purchase, the property commonly known as 424 North Wood Street, Chicago, Illinois (the "Property"); and

WHEREAS, the Corporation has requested the approval of the sole shareholder of the Corporation of the sale of the Property by the Corporation pursuant to the Contract.

NOW, THEREFORE, BE IT RESOLVED, that the sole shareholder of the Corporation hereby approves the sale of the Property by the Corporation pursuant to the Contract.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

File Number 5015-219-93 3 9

Ed

OFFICE OF THE SECRETARY OF STATE
STATE OF ILLINOIS



To all to whom these Presents Shall Come, Greeting:

I, Jim Edgar, Secretary of State of the State of Illinois, do hereby certify that LAVELLE INDUSTRIES, INC., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE DECEMBER 29, 1972, APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE BUSINESS CORPORATION ACT OF THIS STATE RELATING TO THE FILING OF ANNUAL REPORTS AND PAYMENT OF FRANCHISE TAXES, AND AS OF THIS DATE, IS IN GOOD STANDING AS A DOMESTIC CORPORATION IN THE STATE OF ILLINOIS*****

In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois this _____ 21ST day of JULY _____ A.D. 1988

Jim Edgar
SECRETARY OF STATE

UNOFFICIAL COPY

RIDER, CONSISTING OF ONE PAGE, TO MORTGAGE DATED JULY 29, 1988 EXECUTED BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE, UNDER TRUST AGREEMENT DATED JULY 25, 1988 AND KNOWN AS TRUST NO. 106078-02

A. THE MORTGAGOR COVENANTS: (CONT'D.)

(12) The Mortgagor covenants that in order to provide for the payment of taxes, to pay out of the Trust Estate aforesaid, monthly in addition to the payment of principal and interest, one-twelfth of the annual real estate taxes as estimated by the Holder of the Note so as to provide funds for the payment of the current year's tax obligation on the last day of each such year during the term of the Note. The undersigned promises further to pay out of the Trust Estate aforesaid, monthly a pro rata share of all assessments, future hazard insurance premiums, premiums on account of life, accident, disability or sickness insurance under any such policies of insurance assigned or payable to the Holder of the Note as additional security for the payment thereof, and any other charges that may accrue against the property securing the indebtedness. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges the undersigned promises to pay out of the Trust Estate aforesaid, the difference upon demand. It is agreed that all such payments shall, without earnings, be carried in a borrower's tax and insurance account and applied by the Holder of the Note to pay such items. Such sums so held are hereby pledged, together with any other account of the undersigned held by the Holder of the Note, to further secure the indebtedness and the Holder of the Note, or any officer or agent thereof, is hereby authorized to withdraw and apply the same hereon. The Holder of the Note is further authorized to pay said items as charged or billed without further inquiry.

(13) The Mortgagor covenants to furnish to Mortgagee, upon Mortgagee's written request, a sworn itemized statement of the most recent annual income and expenses pertaining to the mortgaged premises, such statement to be furnished within sixty (60) days after the date of such request.

(14) The Mortgagor covenants that the Mortgagee shall have the right, upon reasonable notice, to inspect the mortgagor's premises at all reasonable times, and access thereto shall be permitted for that purpose.

B. THE MORTGAGOR FURTHER COVENANTS: (CON'D.)

(10) In the event the mortgagor shall further encumber the mortgaged property in any amount, then if the same shall be done, it shall constitute a default under the Mortgage.

(11) The undersigned represents and agrees that this Mortgage, and the Note secured thereby, is to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in Sec. 6404 (1) (c) of Chapter 17 of the Illinois Revised Statutes.

(12) The undersigned further agrees that the prepayment premium, set forth in Note dated JULY 29, 1988, shall be due and payable, whether said payment is voluntary, involuntary or the result of prepayment created by the exercise of any acceleration clause provided for herein and/or in said Note. In the event of default under said Note or the Mortgage securing it, notwithstanding that the entire unpaid principal balance may have been declared due and payable, a tender of payment of the amount necessary to satisfy the entire indebtedness evidenced hereby, made by or on behalf of the owner of the premises securing said Note at any time prior to sale under foreclosure of the Mortgage, shall constitute an evasion of the prepayment privilege and shall be deemed to be a voluntary prepayment hereunder and such payment, to the extent permitted by law, will therefore include the premium required under the payment privilege contained in said Note.

(13) Before releasing this Mortgage, the Mortgagee or its Successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
AS TRUSTEE, UNDER TRUST AGREEMENT DATED JULY 25, 1988
AND KNOWN AS TRUST NO. 106078-02, AND NOT PERSONALLY.

By: _____

ATTEST: _____

(SEAL)

UNOFFICIAL COPY

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COOK

PARCEL I:

LOTS 21, 22, 23, 24, 25, 26, 27 AND 28, ALL IN GREENEBAUM'S RESUBDIVISION OF BLOCK 30 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NOS.: 17-07-237-011, 17-07-237-012, 17-07-237-013,
17-07-237-014, 17-07-237-015, 17-07-237-016

ADDRESS OF PROPERTY: 424 North Wood Street, Chicago, IL 60612

ALSO

PARCEL II:

LOTS 26 AND 27 IN WEAGE AND HYDES' SUBDIVISION OF LOT 1 IN THE ASSESSOR'S DIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

LOTS 28, 29 AND THE EAST 23 FEET OF LOT 30 IN WEAGE AND HYDES' SUBDIVISION OF LOT 1 IN THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 14-20-403-023 and 14-20-403-024

ADDRESS OF PROPERTY: 1015-25 West Addison Street, Chicago, IL 60613

3729639

Deputy Clerk's Office

2729639
UNOFFICIAL COPY
MORTGAGE

[Handwritten signature]

Present / 9-2-88

This Indenture Witnesseth: That the undersigned, . . . AMERICAN NATIONAL BANK AND TRUST . . .
COMPANY OF CHICAGO, a national banking association . . . a corporation duly organized and
existing under and by virtue of the laws of the . . . UNITED STATES OF AMERICA . . . not personally but as Trustee
under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated
JULY 25, 1988 . . . and known as trust number . . . 106078-02 . . . herein referred to as the
Mortgagor, does hereby Mortgage and convey to

First Savings and Loan Association of South Holland

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following
real estate, situated in the County . . . COOK . . . in the State of Illinois, to wit:

LEGAL CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A
PART HEREOF:

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60472

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all
apparatus, equipment fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air condition-
ing, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the fur-
nishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm
doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared
to be a part of said real estate whether physically attached thereto or not); and also together with all assessments and the rents,
issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now
due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any
part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which
may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents,
issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any
foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements
and all the avails thereunder, together with the right in case of default, either before, or after, foreclosure sale, to enter upon and
take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed
advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when
earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agen-
cies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, pur-
chase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow
money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on
the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain
reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including
attorney's fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not in
its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness
hereby secured, before or after any decree of foreclosure and on the deficiency in the proceeds of sale, if any, whether there
be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the mortgagee, in its
sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the
Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands.
The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a
Master's or Sheriff's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be
issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall however, have the
discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof.
Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against
Mortgagee based upon acts or omissions relating to the subject matter of this paragraph, unless commenced within sixty
days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and
equipment unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead
Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE:

1. The payment of a note executed and delivered concurrently and of even date herewith by the Mortgagor to the Mortgagee
in the sum of
SEVEN HUNDRED FIFTY THOUSAND AND NO/100ths-----Dollars (\$ 750,000.00)
which is payable in monthly installments as provided in said note, to be applied first to interest, and the balance to principal
until such indebtedness is paid in full; **AUGUST 1, 1992** when the entire unpaid principal balance plus
interest is due.
2. Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as hereinafter provided,
but at no time shall this mortgage secure a sum in excess of
SEVEN HUNDRED FIFTY THOUSAND AND NO/100ths-----Dollars (\$ 750,000.00)
plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and
3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

Dear effects pay on Oct 9 1988 402 47 the 1 pph

8/5/88

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UNOFFICIAL COPY

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07/21/02
DUPLICATION

1998 AUG -5 PM 3:21
HARRY (JUSTICE)
REGISTER OF DEEDS

RF
NCS

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Property of Cook County Clerk's Office

CHRYSTAL RICH LLC
67

71-69-856

MAILS

BOX 67
FIRST SAVINGS & LOAN ASSOC. OF SO. HOLLAND
475 East 162nd Street
South Holland, Illinois 60473

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(6) In case the mortgaged property, or any part thereof shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken, or for damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby and to the repair and restoration of any property so damaged;

(7) That each right, power, privilege, or remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the power herein mentioned may be exercised as often as occasion therefor arises.

(8) That in the event the Mortgagor shall convey its title to the mortgaged premises or enter into an Instalment Contract or Articles of Agreement for Deed with any person or persons, firm or corporation who was not, at the date of execution of this mortgage, one of the beneficiaries of the trust in pursuance of which this mortgage is executed, or in the event that any beneficiary of said trust who was such at the date of execution of this mortgage shall subsequently sell, assign or convey his beneficial interest in said trust (other than to one who was a co-beneficiary of said trust at the date of execution hereof) or enter into an Instalment Contract or Articles of Agreement for Deed or in the event that the Mortgagor or any such beneficiary shall otherwise suffer or permit its or his legal or beneficial interest in the mortgaged premises to become vested in any person, firm or corporation which was not at the date of execution hereof so vested with a legal or beneficial interest in the mortgaged property, then, and in any such event, unless the same shall be done with the prior written consent of the Mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

(9) The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage for its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the mortgaged premises subsequent to the date of this mortgage.

(10) THIS MORTGAGE is executed by the undersigned, 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 the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the undersigned personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed 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 the undersigned and its successors personally are 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 or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Secretary, J. J. JOHNSON, President, and its corporate seal to be hereunto affixed and attested to by its Secretary, this 29th day of JULY, A.D. 1988.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally

By *[Signature]* Secretary Vice President President

ATTEST *[Signature]* ASSISTANT SECRETARY Secretary

STATE OF ILLINOIS
COUNTY OF COOK

I, THE UNDERSIGNED *[Signature]* NAKEN E. BURNS, a Notary Public in and for said county, in the State aforesaid,

DO HEREBY CERTIFY THAT SUZANNE G. BAKER, Second Vice President, President of the

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

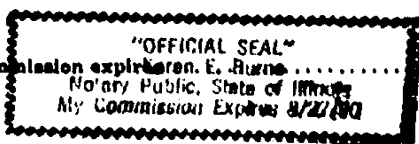
and *[Signature]* J. J. JOHNSON, Assistant Secretary, Secretary of said Company, who are personally known to me

to be the same persons whose names are subscribed to the foregoing instrument as such *[Signature]* J. J. JOHNSON, President,

and *[Signature]* J. J. JOHNSON, Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company,

as Trustee as aforesaid, for the uses and purposes therein set forth; and the said *[Signature]* J. J. JOHNSON, Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 29th day of AUGUST 1988, A.D. 1988.



My commission expires *[Signature]* Naken E. Burns, Notary Public

RECORDER'S STAMP

Form No. M(T) B-1-80

2. Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as hereinafter provided, but at no time shall this mortgage secure a sum in excess of SEVEN HUNDRED FIFTY THOUSAND AND NO/100ths Dollars (\$ 750,000.00) plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

Loan No. 14058-3.0

3729639

A. THE MORTGAGOR COVENANTS:

(1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof;

(2) To pay, unless the mortgagee pays for that purpose, each annual general real estate tax when the first installment thereof is due and payable and to pay immediately when due and payable all special taxes, special assessments, water charges and other taxes and charges against said property, including those which are levied for the purpose of providing for the improvement of said property, and to furnish the mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property which shall be considered as being for the purposes of this requirement.

(3) To keep the improvements now or hereafter attached upon said premises insured against loss or damage by fire, lightning, windstorms and such other hazards/including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the amount of such premium, and in such responsible company or companies, and in such form as shall be satisfactory to the mortgagee; and shall contain a clause satisfactory to the mortgagee making them payable to the mortgagee, as its interest may appear, and in case of foreclosure or other sale, owner of the certificate of sale, or of any deficiency, any receiver or redemptionman, or any trustee, or the Master, Sheriff or Commissioner, shall claim and compromise in its discretion, all claims the mortgagee agrees to, and the mortgagee shall not excuse the mortgagee from making all monthly payments until the indebtedness is paid in full; including public liability and loss of rental income and

(4) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

(5) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed unless the mortgagee in its sole discretion, which discretion is hereby granted, elects to apply the proceeds of any insurance covering such destruction or damage, or the proceeds of any other insurance or other lien or claim;

(6) To keep said premises in good condition and repair, without waste, and free from any mechanical, or other lien or claim of lien not approved in writing by the mortgagee;

(7) Not to grant or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act;

(8) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(9) Not to grant or permit, without the written permission of the mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a partition on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property;

(10) That if any person, for the purpose of further securing the payment of the mortgage indebtedness, shall procure contracts of insurance upon his life or disability, or insurance for loss of time by accidental injury or sickness, such contracts of insurance making the mortgagee assignee or trustee thereunder, then to pay the premiums thereon as and when the same become due (sums accrued in anticipation of such renewal premium shall be applied thereto), and in default of such payment, the mortgagee may, but is not hereby obligated to do so, pay the premiums on such insurance and add said payments to the principal indebtedness secured by this mortgage;

(11) To appear in and defend any proceeding which in the opinion of mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage;

(12) CONTINUED ON RIDER ATTACHED HERETO AND MADE A PART HEREOF;

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the mortgagee may do on the mortgagee's behalf everything so covenanted; that the mortgagee may also do all that may be deemed necessary to protect the lien hereof; that the mortgagee will repay upon demand any money paid or disbursed by the mortgagee for any of the above purposes and such money with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decision of the mortgagee and be paid out of the rental proceeds of sale of said property; that if at any time the mortgagee shall be obligated to incur any expense or other liability, or the validity of any lien, encumbrance, or claim in advancing money as a loan authorized, but nothing herein contained shall be construed as requiring the mortgagee to advance any money for any such purpose or to do any act hereunder; and that mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

(2) That in the event the ownership of said property or any part thereof becomes vested in a person other than the mortgagee, the mortgagee may, without notice to the mortgagee, deal in the same manner as with the mortgagee, and may extend the term for payment of the debt hereby secured without discharging or in any way affecting the liability of the mortgagee hereunder; or in custody of any court or officer of the government, or if the mortgagee or its creditor or its property is placed under control of said events, the mortgagee is hereby authorized and empowered, at the option and without affecting the lien hereby created or the priority of said lien or any right of the mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such debt is remedied by mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the mortgagee to the mortgagee, and said mortgagee may also immediately proceed to enforce this mortgage, and in any foreclosure or other proceeding, and in any foreclosure a sale may be made of the premises unimpaired without offering the several parts separately;

(3) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the mortgagee, or any party claiming under him, and without regard to the solvency of the mortgagee or the value of said premises, or whether the same shall then be occupied by the mortgagee or the equity of redemption as a homestead, place the mortgagee in possession or appoint a receiver (who may be the mortgagee or its agent) with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits when collected, may be applied as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessarily for the protection and preservation of the property, including the expenses of such possession or receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if the mortgagee shall be placed in possession of a receiver shall be nullified by any order placing the mortgagee in possession or by the appointment of a receiver or any other person; and upon foreclosure of said premises or such receiver may elect to terminate any lease hereof, and upon foreclosure of said premises there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 5 per centum, which may be paid or incurred by or on behalf of the mortgagee for attorney's fees, appraiser's fees, expenses for exhibits attached to pleadings, documentary and expert evidence, stamping fees and commissions, court costs, publication costs and costs (which may be estimated as against the mortgagee) and to include items to be expended after the entry of the decree) of procuring all such abstracts of title as mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to the satisfaction of the court the true title to or value of said premises; all of which aforesaid in connection with (a) any proceeding, including proceeds of bankruptcy proceeding, immediately due and payable by the mortgagee in connection with (a) any proceeding, including proceeds of bankruptcy proceeding, for the commencement of any suit for which either party hereby shall be a party by reason of this mortgage of the note hereby secured or (b) any preparation, filing or recording of any instrument or of any threatened or contemplated suit or proceeding, which may be filed or recorded, whether or not actually commenced; or (c) preparation, filing or recording of any instrument or of any threatened or contemplated suit or proceeding, which may be filed or recorded, whether or not actually commenced; or (d) any other act or thing which may be required to be done in connection with the enforcement of the terms hereof; and there shall first be paid out of the proceeds hereof all of the aforesaid items, and the interest thereon up to the time of such sale, and the overplus, if any, shall be payable by the terms hereof or not and the interest thereon up to the time of such sale, and the overplus, if any, shall be thereupon first be paid out of the proceeds hereof all of the aforesaid items, and the interest thereon up to the time of such sale, and the overplus, if any, shall be

UNOFFICIAL COPY

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