

SIGNATURE RIDER ATTACHED TO MORTGAGE/TRUST DEED DATED June 26, 1989
BY AND BETWEEN EAST SIDE BANK AND TRUST COMPANY
AND COLONIAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE U/T/A DATED June 26, 1989
AND KNOWN AS TRUST NO. 1599

UNOFFICIAL COPY

THIS MORTGAGE/TRUST DEED is executed by COLONIAL BANK AND TRUST COMPANY OF CHICAGO, 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 the said First Party or on said COLONIAL BANK AND TRUST COMPANY OF CHICAGO personally to pay the said 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 Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said COLONIAL BANK AND TRUST COMPANY OF CHICAGO 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, COLONIAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Trust Adm., the day and year first above written.

COLONIAL BANK AND TRUST COMPANY OF CHICAGO,
as Trustee as aforesaid, and not personally.

By: Barbara A. Bernardini
Barbara A. Bernardini Trust Officer

Attest: Lorraine Nagle
Lorraine Nagle, Trust Administrator

3807854

State of Illinois)
County of Cook) as.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Barbara A. Bernardini Trust Officer, and Lorraine Nagle, Trust Administrator, ~~ADMINISTRATOR~~ of COLONIAL BANK AND TRUST COMPANY OF CHICAGO, an Illinois Banking Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Adm. ~~ADMINISTRATOR~~ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Banking Corporation, for the uses and purposes therein set forth; and the said Trust Administrator ~~ADMINISTRATOR~~ as custodian of the corporate seal of said Banking Corporation caused the corporate seal of said Banking Corporation to be affixed to said instrument as said Trust Adm. ~~ADMINISTRATOR~~'s own free and voluntary act and as the free and voluntary act of said Banking Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of July, 1989.

COMMISSION EXPIRES

"OFFICIAL SEAL"
JUSTINE M. MARTINEZ
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 7/13/91

Justine M. Martinez
Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3807854

UNOFFICIAL COPY

This Document prepared by:
Rita M. Kooistra
10635 Ewing Avenue
Chicago, IL 60617

2/14/89
3807854
DUPLICATE

3807854

CAROL MOSELEY SHAW
REGISTRAR OF TITLES

1989 JUN -7 PM 2:00

Submitted by _____
Address _____
City _____
State _____
Zip _____
3807854
MORTGAGE

This MORTGAGE, made June 30, 1989 between COLONIAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE U/T/A #1599 DATED JUNE 26, 1989

referred to as "Mortgagors"), and East Side Bank and Trust Company, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, Lender, (herein referred to as "Mortgagee").

WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee as evidenced by a certain promissory Note, of even date, herewith executed by Mortgagors and delivered to Mortgagee and by which Note Mortgagors promise to pay to the order of Mortgagee at its office in Chicago, Illinois the principal sum of ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 (\$ 175,000.00) providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, do and payable on JULY 10, 1990

NOTE ID

Property of Cook County

3807854

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook, Illinois and the State of Illinois to wit:

LOTS 18, 19, 20, 21, 22, 23, 24, 25 and 26 in Block Forty Three (43) in Ironworker's Addition to South Chicago, being a subdivision of the South Fractional Half (1/2) of Fractional Section 8, Township 37 North, Range 15, East of the Third Principal Meridian in Cook County

PERMANENT TAX NUMBER
26-08-408-007-0000thru 011
26-08-408-021 and 022

COMMON ADDRESS
4040 East 106th Street
Chicago, Illinois 60617

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 Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors, shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The covenants, conditions and provisions listed below among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them. In the event Mortgagors sell or convey the premises, or if the title thereto or any interest legal or equitable therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, or if Mortgagors is a trust in persons other than Mortgagors' beneficiaries, Mortgagee shall have the option of declaring immediately due and payable all unpaid balances on the Note and enforcing the provisions of this mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

UNOFFICIAL COPY

10635 101st Ave
CHICAGO ILL 60647
EMT SIOS BOUTIN
Lorraine

Property of Cook County Clerk's Office

3807854

STATE OF ILLINOIS
 County ss. _____
 a Notary Public in and for said county and state.
 do hereby certify that _____
 personally known to me to be the same person(s) whose name(s) _____
 subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered
 the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.
 Given under my hand and official seal, this _____ day of _____ 19 _____
 My Commission expires: _____
 Notary Public _____

Signed and sealed by the Forgorers the date first above written.
 COLONIAL BANK AND TRUST COMPANY OF CHICAGO
 as TRUSTEE U/W/A #1599 DATED JUNE 26, 1989
 BY: _____
 SEE SIGNATURE RIDER ATTACHED

9. 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 the costs of such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured claims additional to 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

10. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which suit 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 Mortgagors 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 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 a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 (including insurance and repairs), 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: (1) the indebtedness secured hereby, or evidenced 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; (2) the deficiency in case of a sale and deficiency.

11. The Mortgagors will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, wherever enacted, now or at any time hereafter, enforced, which may affect the terms and covenants or the performance of this Mortgage, nor claim, take, or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises; or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any court of competent jurisdiction; and the Mortgagors hereby expressly waive all benefit or advantage of any such law or laws, and covenant not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagors, for itself or themselves and all who may claim under it or them, waive, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

12. 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.

13. In case the premises, 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 compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignee.

14. All avails, rents, issues and profits of the premises are pledged, assigned and transferred to 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and it is 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 possession of, to 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 agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, 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 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 hereof or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion feels that there is no substantial uncorrected default in performance of the Mortgagors' agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagors 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 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 anytime 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.

15. Mortgagor within five (5) days upon request by mail shall execute, acknowledge and deliver to Mortgagee a Security Agreement, Financing Statement or other similar security instrument, in form satisfactory to the Mortgagee, covering all property, of any kind whatsoever, owned by the Mortgagor, which, in the sole opinion of Mortgagee, is essential to the operation of the Premises and concerning which there may be any doubt whether the title to same has been conveyed by or a security interest perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may request in order to perfect, preserve, maintain, continue and extend the security interest hereunder and the priority of such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and refiling of any such document.

16. That all property of every kind and description acquired by Mortgagor after the date hereof which, by the terms hereof, is required or intended to be subject to the lien of this Mortgage, shall immediately upon the acquisition thereof and without any further mortgage, conveyance, assignment or transfer, become subject to the lien of this Mortgage. Nevertheless, Mortgagor will do, execute, acknowledge and deliver all and every such further acts, conveyances, mortgages and assurances as Mortgagee shall reasonably request for accomplishing the purposes of this Mortgage.

17. A reconveyance of said premises shall be made by the Mortgagee to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgagors, and the payment of the reasonable fees of said Mortgagee.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage; and

19. In the event this instrument is executed by only one person or entity all terms as used herein shall be understood and applied as if in their singular forms.

3807854

