

THIS DOCUMENT WAS PREPARED BY:
HOWARD A. MC KEE
Two First National Plaza
Chicago, Illinois 60603

UNOFFICIAL COPY 3921328

7274041 F1

MORTGAGE

The undersigned, **FIRST NATIONAL BANK OF NILES**, a national banking association, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated **August 14, 1990**, and known as Trust Number **575** hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to **FIRST NATIONAL BANK OF NILES**, a national banking association, having its principal office at **7100 West Oakton Street, Niles, Illinois** hereinafter referred to as the "Mortgagee", the following real estate in the County of **Cook** State of **Illinois** to wit:

Lots 73, 74, 75, 76 in T. P. Phillip's Subdivision of the Northeast Quarter of the Southwest Quarter (except the East 33 feet) of Section 22, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 1835 South Cicero Avenue, Cicero, Illinois

PERMANENT INDEX NO.: _____

THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE, ON 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 PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

NOTE IDENTIFIED

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water (hot), power, refrigeration, ventilation or other services, and any other thing now or hereafter attached to, or otherwise, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, swings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements 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 as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

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 Mortgagee does hereby release and waive.

TO SECURE (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of **TWO HUNDRED THOUSAND AND 00/100** DOLLARS IS **200,000.00** which Note, together with interest thereon as therein provided, is payable in monthly installments of **TWO THOUSAND TWO HUNDRED SEVENTY-THREE AND 19/100** DOLLARS IS **2,273.19** commencing the **1st** day of **October** **1990**

which payments are to be applied, first, to interest, and the balance in principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagee has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgaged premises; (3) ~~THE PERFORMANCE OF ALL THE COVENANTS AND OBLIGATIONS OF THE MORTGAGOR TO THE MORTGAGEE, AS CONTAINED HEREIN AND IN SAID NOTE.~~ The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

*and a like sum on the 1st day of each month thereafter until this Note is fully paid except that the final balloon payment of both principal and interest, if not sooner paid, shall be due on the 1st day of September, 1997.

THE MORTGAGOR COVENANTS:

A. (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 when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore paid) and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof; (4) To keep such insurance in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redeemer, or any grantee in a Master in Chancery's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the reduction of the principal or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (5) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (6) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (7) To comply with the provisions of any lease if this Mortgage is on a leasehold; (8) To perform all obligations under any declaration, covenant, by-laws, regulations and constituent documents governing said premises if the Mortgagee is on a condominium or a planned unit development; (9) Not to make, suffer 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; (10) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (11) Not to make, suffer 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) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property, (d) any sale, assignment or transfer of any right title or interest in and to said property or any portion thereof; (12) Not to accept or acknowledge without the written consent of the Mortgagee being first had and obtained any sale, assignment or transfer of any beneficial interest in and to the above numbered trust; (13) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the above premises; (14) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do as it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at eight (8%) per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree hereunder this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to be as set hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or in later installments or has not been advanced shall have been paid in part.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may without notice to the Mortgagor, deal with such successors in interest with respect to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear in case of non-payment of the debt secured hereby, without discharging it in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

3921328

8550
8550
8550
8550
8550

UNOFFICIAL COPY

H. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or an extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor or if the Mortgagor shall make an assignment for the benefit of his creditors or if the creditor or if his property be placed under control or custody of any court, or if the Mortgagor abandons any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or in the event of any sale, assignment or transfer of any benefits or interest in and to the above numbered trust, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, then and in any of said events, the Mortgagor is hereby authorized and empowered, at his option, and without affecting the lien hereby created or the priority of said lien or the right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable whether or not such default be made by the Mortgagor and upon the payment of said Note or indebtedness any indebtedness of the Mortgagor to the Mortgagee and the Mortgagee may also immediately proceed to foreclose this Mortgage, and upon foreclosure sale may be made of the premises encumbered without offering the several parts separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the sums secured hereby remain unpaid, and in the further event that the Mortgagee does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee in the Mortgagee to cover the cost of amending the records of the Mortgagee to show such change of ownership.

F. 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 Mortgagor, or any party claiming under it, and without regard to the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption or a homestead, appoint a receiver with power to manage and control 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 thereon as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other debts necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree in personam or not, and if a receiver shall be appointed the Mortgagor shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not and until the assistance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period of redemption, which it may be issued, and no fees of said receiver shall be nullified by the appointment of a receiver but it may elect to terminate any lease made in the ten 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 8% per annum, which may be paid or incurred by or on behalf of the Mortgagor for attorneys' fees, Mortgagee's fees, appraiser's fees, notary fees, expenses for exhibits attached in pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commissions, court costs, public claim costs and costs (which may be itemized as to and paid out of the proceeds of sale) and similar date and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to extend to holders of any sale held pursuant to such decree the true title in or value of said premises; all of which aforesaid amounts, together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings in which either party hereto shall be a party by reason of this Mortgage or of the note hereby secured; or (b) proceedings for the commencement of any suit by the foreclosure hereof after the expiration of the right to foreclose, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, except rentals agreed in writing by the Mortgagor or not actually commenced, whether or not actually commenced, in the event of a foreclosure sale of said premises these fees shall be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the date of such sale, and the overplus if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

G. 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 compensation received shall be forthwith applied by the Mortgagee or 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 Mortgagor or its assigns.

H. All payments, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said premises, or any interest therein, whether the same 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 accountably and such pledge shall not be deemed merged in any foreclosure decree; (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the rents thereunder, together with the right to, in the event of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases or terms deemed advantageous to it, terminate or modify existing or future leases, collect said 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, except rentals agreed in writing by the Mortgagor, alter or repair said premises, but furnishings and equipment thereon which it deems necessary, purchase adequate fire and other insurance and other sums 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 lien is hereby created on the mortgaged premises and on the income therefrom which lien is payable 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 otherwise collected, not less than 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 that there is no substantial uncorrected default in performance of the Mortgagor's obligations hereof, the Mortgagee on satisfactory evidence thereof, shall relinquish possession and pay to the Mortgagor any surplus income in its hands. The possession of the 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 right to re-enter and take possession of the premises at any time and from time to time, without notice, if the Mortgagor shall be in default hereof, and that as long as the mortgaged 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 maintainable against Mortgagee based upon acts or omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

I. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, but no waiver by the Mortgagor of any remedy hereof or of any obligation contained herein shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that whereas the contract hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter 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 successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer.

IN WITNESS WHEREOF, FIRST NATIONAL BANK OF NILES, Vice Assistant Trust Officer, the 20th day of August, 1990

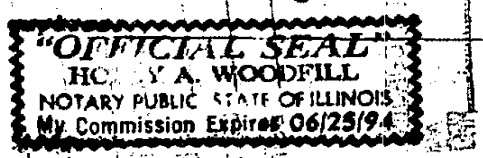
FIRST NATIONAL BANK OF NILES
By K.V. Troken Vice President
Attest: Kathleen A. Nellessen Assistant Trust Officer
Kathleen A. Nellessen

STATE OF ILLINOIS
COUNTY OF Cook 53

the undersigned
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that
K.V. Troken Vice-President of FIRST NATIONAL BANK OF NILES
and Kathleen A. Nellessen Assistant Trust Officer, Assistant Cashier of said Bank
who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as
such officers 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 Bank as trustee as
aforesaid, for the uses and purposes therein set forth, and the said Assistant Trust Officer, Assistant Cashier of said
and their acknowledged that said Assistant Trust Officer, Assistant Cashier as aforesaid, is a duly authorized officer of said
said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Trust Officer, Assistant
Cashier's own free and voluntary act and as the free and voluntary act of said Bank as trustee as aforesaid, for the
uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of August, 1990
Abigail A. Woodfill
Notary Public

3924328
REGISTRAR OF TITLES
M.A.I. A. Miller
First National Bank
3924328
Chicago, Ill.



72-74-001