

UNOFFICIAL COPY 00327450

5207/0136 81 001 Page 1 of 6  
2000-05-09 12:22:46  
Cook County Recorder 31.00



00327450

RECORDATION REQUESTED BY:

Old Kent Bank, a Michigan  
banking corporation  
Niles  
7100 West Oakton Street  
Niles, IL 60714

WHEN RECORDED MAIL TO:

Old Kent Bank  
Attn: Loan Administration  
PO Box 120 **BOX 260**  
Freeport, IL 61032

1159818 2/3

FOR RECORDER'S USE ONLY

6  
DNR

This Mortgage prepared by:

OLD KENT BANK  
7100 WEST OAKTON STREET  
NILES, IL 60714

MORTGAGE

**MAXIMUM LIEN.** At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,488,000.00.

Trust Number 6004029

**THIS MORTGAGE** dated April 25, 2000, is made and executed between GRAND PREMIER TRUST AND INVESTMENT, INC., N.A., whose address is PO BOX 660, FREEPORT, IL 61032 (referred to below as "Grantor") and Old Kent Bank, a Michigan banking corporation, whose address is Niles, 7100 West Oakton Street, Niles, IL 60714 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Grantor pursuant to a Trust Agreement dated February 28, 2000 and known as TRUST#6004029 HELD BY GRAND PREMIER TRUST AND INVESTMENT, INC. N.A., mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in COOK County, State of Illinois:

**PARCEL 1:** LOTS 16, 17, 18 AND 19 IN BLOCK 15 IN THE FIRST ADDITION TO FRANKLIN PARK IN SECTION 28, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:** LOTS 11, 12, 13 (EXCEPT THE WEST 100 FEET THEREOF) LOT 14 (EXCEPT THE NORTH 5 FEET OF THE WEST 100 FEET THEREOF), LOT 15 AND HALF OF THE VACATED ALLEY EAST AND ADJOINING LOTS 11 TO 15 BOTH INCLUSIVE AND LOTS 27 TO 31 BOTH INCLUSIVE (EXCEPT THE EAST 100 FEET THEREOF) AND HALF OF THE VACATED ALLEY WEST AND ADJOINING LOTS 27 TO 31 BOTH INCLUSIVE ALL IN BLOCK 15 IN THE FIRST ADDITION TO FRANKLIN PARK, IN SECTION 28, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ATGF, INC.

The Real Property or its address is commonly known as 9620 WEST GRAND , FRANKLIN PARK, IL 60131. The Real Property tax identification number is 12-28-233-027, 028, 029, 030, 042.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage:

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$5,000.00. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property.

**TAX AND INSURANCE RESERVES.** Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an

interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

**FULL PERFORMANCE.** If Borrower pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**Breach of Other Agreement.** Any breach by Borrower or Grantor under the terms of any other agreement between Borrower or Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Borrower or Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary, at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**WAIVER OF JURY TRIAL. LENDER AND GRANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES ITS, HIS OR HER RIGHT TO A TRIAL BY JURY IN ANY ACTION, INCLUDING ANY CLAIM, COUNTERCLAIM, CROSS-CLAIM OR THIRD-PARTY CLAIM ("CLAIM"), THAT IS BASED UPON, ARISES OUT OF OR RELATES TO THIS MORTGAGE OR THE INDEBTEDNESS, INCLUDING, WITHOUT LIMITATION, ANY CLAIM BASED UPON, ARISING OUT OF OR RELATING TO ANY ACTION OR INACTION OF LENDER IN CONNECTION WITH ANY ACCELERATION OF THE INDEBTEDNESS OR ANY FORECLOSURE OR OTHER ENFORCEMENT OF THIS MORTGAGE.**

**TIME IS OF THE ESSENCE.** Time is of the essence in the performance of this Mortgage.

**WAIVE JURY.** All parties to this Mortgage hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**WAIVER OF HOMESTEAD EXEMPTION.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

**WAIVER OF RIGHT OF REDEMPTION.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

**Definitions.** The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

**BORROWER.** The word "Borrower" means any and all persons and entities signing the Note.

**EVENT OF DEFAULT.** The words "Event of Default" mean any of the Events of Default set forth in this Mortgage in the Events of Default section of this Mortgage.

**GRANTOR.** The word "Grantor" means GRAND PREMIER TRUST AND INVESTMENT, INC., N.A., not personally but as Trustee under that certain Trust Agreement dated February 28, 2000 and known as trust number 6004029. The Grantor is the mortgagor under this Mortgage.

**GUARANTY.** The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**INDEBTEDNESS.** The word "Indebtedness" means ALL INDEBTEDNESS AND OBLIGATIONS NOW AND IN THE FUTURE OWING TO LENDER BY THE PERSON OR PERSONS SIGNING BELOW AS EITHER BORROWER OR GRANTOR (REFERRED TO IN THIS PARAGRAPH AS "THE UNDERSIGNED"), INCLUDING, BUT NOT LIMITED TO, (I) THE NOTE AND ALL OTHER PROMISSORY NOTES THAT HAVE BEEN OR ARE IN THE FUTURE SIGNED AND DELIVERED TO LENDER BY THE UNDERSIGNED, (II) THE UNDERSIGNED'S OBLIGATIONS UNDER ANY EXISTING OR FUTURE GUARANTIES OF INDEBTEDNESS OR OBLIGATIONS OF OTHERS AND (III) ALL OBLIGATIONS OF THE UNDERSIGNED HEREUNDER. "INDEBTEDNESS" INCLUDES ALL PRESENT AND FUTURE INDEBTEDNESS AND OBLIGATIONS OWING TO LENDER BY THE UNDERSIGNED, REGARDLESS OF WHETHER ANY SUCH INDEBTEDNESS OR OBLIGATION IS (A) NOT PRESENTLY INTENDED OR CONTEMPLATED BY LENDER OR THE UNDERSIGNED, (B) INDIRECT, CONTINGENT OR SECONDARY, (C) UNRELATED TO ANY COLLATERAL THAT SECURES ANY SUCH INDEBTEDNESS OR OBLIGATION OR TO ANY FINANCING OF ANY SUCH COLLATERAL BY LENDER OR (D) OF A KIND OR CLASS THAT IS DIFFERENT FROM ANY INDEBTEDNESS OR OBLIGATION NOW OWING TO LENDER BY THE UNDERSIGNED. IF THE UNDERSIGNED IS MORE THAN ONE PERSON, THEN "INDEBTEDNESS" INCLUDES ALL INDEBTEDNESS AND OBLIGATION NOW AND IN THE FUTURE OWING TO LENDER BY ANY ONE OR MORE OF THOSE PERSONS, REGARDLESS OF WHETHER THE REMAINING PERSON OR PERSONS ARE NOT LIABLE FOR ANY SUCH INDEBTEDNESS OR OBLIGATIONS OR WHETHER ONE OR MORE PERSONS OTHER THAN GRANTOR ARE ALSO LIABLE FOR SUCH INDEBTEDNESS AND OBLIGATIONS.

**LENDER.** The word "Lender" means Old Kent Bank, a Michigan banking corporation, its successors and assigns.

**MORTGAGE.** The word "Mortgage" means this Mortgage between Grantor and Lender.

**PERSONAL PROPERTY.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**PROPERTY.** The word "Property" means collectively the Real Property and the Personal Property.

**REAL PROPERTY.** The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

# UNOFFICIAL COPY

MORTGAGE  
(Continued)

00327450

Page 5

**TRUSTEE.** The word "Trustee" means GRAND PREMIER TRUST AND INVESTMENT, INC. ,N.A., whose address is PO BOX 660, FREEPORT, IL 61032, and any substitute or successor trustees.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.**

**GRANTOR:**

**TRUST#6004029 HELD BY GRAND PREMIER TRUST AND INVESTMENT, INC. N.A.**

**GRAND PREMIER TRUST AND INVESTMENT, INC. ,N.A., Trustee of TRUST#6004029 HELD BY GRAND PREMIER TRUST AND INVESTMENT, INC. N.A.**

By: 

**AUTHORIZED SIGNER, LAND  
TRUST OFFICER of GRAND  
PREMIER TRUST AND  
INVESTMENT, INC. ,N.A.**

By: 

**ATTESTED BY:**



*Property of Cook County Clerk's Office*

TRUST ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

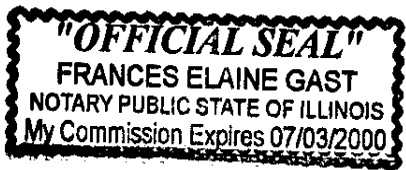
On this 25th day of April, 2000 before me, the undersigned Notary Public, personally appeared **AUTHORIZED SIGNER, LAND TRUST OFFICER of GRAND PREMIER TRUST AND INVESTMENT, INC. ,N.A.** and ATTESTED BY:, of GRAND PREMIER TRUST AND INVESTMENT, INC. ,N.A.

, and known to me to be authorized trustees or agents of the trust that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the trust.

By Frances Elaine Gast Residing at Niles

Notary Public in and for the State of Illinois

My commission expires 7-3-2000



County Clerk's Office