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THIS MORTGAGE is made on December 16, 1993 between Michael R. Teuchner and Elizabeth J. Teuchner, his wife

whose address is 226 S. Benton, Palatine, Illinois and NBD Bank a state (national state) banking corporation (Bank Name) 211 S. Wheaton Ave., Wheaton, Illinois 60187 (the "Mortgagee")

* To be deleted when this Mortgage is not executed by a Land Trust. The Mortgagee MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee all property and all the building, structures and improve-

ment on it described in Land located in the City of Palatine Cook County, Illinois Lot 15 in block 6 in Arthur T. McIntosh and Company's Plum Grove Road Development, being in the West 1/2 of Section 23 and the East 1/2 of Section 22, Township 42 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded May 8, 1926 as Document 9,268,584, in Cook County, Illinois.

(the Premises) Commonly known as 226 S. Benton, Palatine, Illinois Tax Parcel Identification No. 02-23-111-015-0000

FL-688 BOX

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- The Premises shall also include all of the Mortgagee's right, title and interest in and to the following: (1) All easements, right of way, utility, privileges and benefits; (2) Land lying on the East and West side of the lot, occupied, proposed or vacant, or any strip or piece adjoining the Premises; (3) All real, personal, chattel, equipment, things, fixtures and other personal property of every kind and nature whatsoever located now or in the future on or upon the Premises, and used or available in connection with any present or future operation of the Premises; (4) All mineral, oil, gas and water rights, royalties, water and water stock; (5) All awards or payments including interest made in a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorney's and paralegal's fees, costs and disbursements incurred by the Mortgagee in connection with the collection of any such award or payment; (6) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

The Premises are encumbered (except as follows) (Permitted Encumbrances): If the Premises are encumbered by Permitted Encumbrances, the Mortgagee shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Mortgagee shall provide copies of all writings pertaining to Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagee.

This Mortgage secures the indebtedness or obligation evidenced by (i) The notes(s) dated in the principal amount(s) of respectively maturing on executed and delivered by to the Mortgagee with interest at the per annum rate of percent on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of percent and (ii) the guaranty of the debt of Phoenix Builders, Ltd. dated December 16, 1993 executed and delivered by Michael Teuchner to the Mortgagee, and including any extensions, renewals, modifications or replacements without limit as to the number or frequency (the "Debt").

LIMITATION ON AMOUNT SECURED BY MORTGAGE: Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ 2,000,000.00 at any one time outstanding.

FUTURE ADVANCES AND CROSS-TIES: The Debt shall also include all other present and future direct and indirect obligations and liabilities of the Mortgagee or any one or more of them, with or without others, to the Mortgagee. This shall not apply to any obligation or debt incurred for personal, family or household purposes unless the note or guaranty expressly states that it is secured by this Mortgage.

This Mortgage shall also secure the performance of the promises and agreements contained in the Mortgage.

The Mortgagee promises and warrants as follows:

1. PAYMENT OF DEBT, PERFORMANCE OF OBLIGATIONS. The Mortgagee shall promptly pay, when due, whether by acceleration or otherwise, the Debt for which the Mortgagee is liable, and shall promptly perform all obligations to which the Mortgagee has agreed under the terms of this Mortgage and any loan document evidencing the Debt.

2. TAXES. The Mortgagee shall pay, when due, and before any interest collection fees or penalties shall accrue, all taxes, assessments, fines, impositions and other charges, which may become a lien prior to this Mortgage. Should the Mortgagee fail to make such payments, the Mortgagee may, at its option and at the expense of the Mortgagee, pay the amounts due for the account of the Mortgagee. Upon the request of the Mortgagee, the Mortgagee shall immediately furnish to the Mortgagee all notices of amounts due and receipts evidencing payment. The Mortgagee shall promptly notify the Mortgagee of any lien on all or any part of the Premises and shall promptly discharge any unperfected lien or encumbrance.

3. CHANGE IN TAXES. In the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date of this Mortgage, in any manner changing or modifying the law as it then existed, the Mortgagee shall, on debts secured by this mortgage, or the amount of collecting such taxes, the same principal secured by the Mortgage and all interest thereon, shall become due and payable immediately, at the option of the Mortgagee.

4. INSURANCE. Until the Debt is fully paid, the Mortgagee shall keep the Premises and the present and future buildings and other improvements on the Premises constantly insured for the benefit of the Mortgagee against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including risks of vandalism and malicious mischief, and shall further provide flood insurance of the Premises if situated in an area designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 and regulations issued under it.

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STATE OF ILLINOIS

County of Cook

IN SENATE, January 14, 1993.
REPORT OF THE COMMISSIONERS OF THE STATE DEPARTMENT OF LAND AND NATURAL RESOURCES

STATE OF ILLINOIS
County of Cook

Michael R. Teschner
Elizabeth J. Teschner

State of Illinois
County of Cook
Notary Public

Notary Public in and for said County and State, do hereby certify that the foregoing instrument was subscribed to by the persons whose names are subscribed to the foregoing instrument and acknowledged to me by them as the said instrument as his her free and voluntary act and deed.

and known as Trust No

Not personally but as trustee under a Trust Agreement dated

Michael R. Teschner
Elizabeth J. Teschner

1993 DEC 28 AM 11:52
COOK COUNTY, ILLINOIS
FILED FOR RECORD
03068734

WARRANT OF HABEAS CORPUS...
WARRANT OF HABEAS CORPUS...
WARRANT OF HABEAS CORPUS...

the provisions of the... on the premises... the Mortgagee shall be liable for the cost of removal, cleanup, and disposal of such Hazardous Material...

(i) The Mortgagee shall have no indemnity obligation with respect to Hazardous Material that are not introduced to the Premises or any part of the Premises subsequent to the date that the Mortgagee... and possession of that part of the Premises to which such Hazardous Material has been so introduced shall have fully terminated...

(ii) The Mortgagee shall have no indemnity obligation with respect to any Hazardous Materials introduced to the Premises or any part of the Premises by the Mortgagee, its successors or assigns.

The Mortgagee agrees that in the event this Mortgage is foreclosed or the Mortgagee tenders a deed in lieu of foreclosure, the Mortgagee shall deliver the Premises to the Mortgagee free of any and all Hazardous Materials which are then required to be removed...

For purposes of this Mortgage, "Hazardous Materials" means any materials or substance... which is or becomes defined as a "hazardous substance" or "pollutant" or "contaminant" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act...

"Governmental Regulations" means any law, regulation, rule, policy, or ordinance or similar requirement of the United States, any state, any county, city or other agency or subdivision of the United States, or any state.

The provisions of this section shall be in addition to any and all other obligations and liabilities the Mortgagee may have to the Mortgagee under the Debt, any loan document, and in common law, and shall survive the repayment of all sums due for the Debt...

17. EVENTS OF DEFAULT ACCELERATION: Upon the occurrence of any of the following, the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law: (1) The Mortgagee or, if other than the Mortgagee, any principal obligor of the Debt ("Principal Obligor") fails to pay when due any amount payable under the notes, the guaranty, or any other agreement evidencing the Debt...

Financial condition of the Mortgagee or Principal Obligor which the Mortgagee would find it necessary to terminate or materially adversely affect.

18. REMEDIES UPON DEFAULT: Upon the occurrence of any of the events of default set forth in this Mortgage at the sole option of Mortgagee, the note and/or any other liabilities shall become immediately due and payable, and Mortgagee shall pay all expenses of Mortgagee, including attorney's and paralegal's fees, and all expenses incurred in connection with this Mortgage, and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the enforcement of the Premises. When the underlying business secured by this Mortgage is sold, the Mortgagee shall have the right to foreclose the lien of this Mortgage... and shall be deemed to have the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney and paralegal fees, publication fees, postage for documents and reports, and other expenses...

19. REPRESENTATIONS: If the Mortgagee is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation, that it is duly qualified and in good standing under the laws of Illinois, and that the execution and delivery of this Mortgage and the performance of the obligations it imposes are within its corporate powers...

20. NOTICES: Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including tele-communications) and delivered to the recipient's address (telex number or telecopier number set forth above by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return receipt requested, (c) first class or express mail, postage prepaid, (d) Federal Express, Paraflex Courier or like overnight courier service or (e)

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