

MORTGAGE

THIS MORTGAGE (the "Security Instrument") is given effective as of July 1, 1993. The mortgagor HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, Barrington, Illinois as Trustee under Trust Agreement dated June 24, 1993 and known as Trust No. 11-4876 ("Borrower"). This Security Instrument is given to GRACE SCHURECHT, as Trustee of the Grace Schurecht Revocable Declaration of Trust, dated April 30, 1987, whose address is 20 North Freeman, Barrington, Illinois 60010 ("Lender"). Borrower is indebted to Lender in the principal sum of Four Hundred and Fifty Thousand Dollars (\$450,000.00). This debt is evidenced by Borrower's note dated July 1, 1993 (the "Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced by Lender to protee the security of this Security Instrument; and (c) the performance of Borrowers' covenants and Agreements under this Security Instrument and the Note. For this purpose, Borrowers do hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

SEE EXHIBIT A, ATTACHED HERETO AND MADE A PART HEREOF

Address:

Building 3 Barrington West, Barrington, Illinois

PIN:

01-02-202-039

appurtenances thereto belonging and the rents, issues and profits thereof unto the Lender in size simple.

AND Borrower covenants with the Lender that Borrower is indefeasibly seized of said land in fee simple; that Borrower has good right and lawful authority to convey said land as aforesaid; that Borrower will make such further assurances to perfect the fee simple title to said land in the Lender as may reasonably be required; that Borrower hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free and clear of all encumbrances.

PROVIDED ALWAYS, that if said Borrower shall (i) pay unto Lender the amount due and owing pursuant to the Note and (ii) perform, comply with and abide by each and every one with an abide by each and every one with an abide by each and every one with an abide by each and every one with a security Instrument, then this with a security Instrument, then this with a security Instrument and the estate hereby created, shall cease, determine and be multiand void.

AND Borrower hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in the Note and this Security Instrument, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land fully insured in a sum of not less than Four Hundred and Fifty Thousand Dollars (\$450,000.00) in a company or companies acceptable to the Lender, the policy or policies to be held by, and payable to, said Lender, and in the event any sum of money becomes payable by virtue of such insurance the Lender shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to Borrower for

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COOK COUNTY RECORDER

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SEE EXCULPATORY RIDER ATTACHED HERETO AND MADE A PART HEREOF

NATIONAL

I, the untersarred, a notary public in and for the County of Cook, State of Boseann T. O'hurs and Trust Officer and as officers of HARRIS BANK BARRINGTON. NATIONAL ASSOCIATION personally known to me to be the same persons whose names are

subscribed to the foregoing document, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the document as their free and voluntery act, for the uses and purposes therein set forth.

UNOFFICIAL COPY 5

any surplus; to pay all costs, charges, and expenses, including lawyer's fees and title searches. reasonably incurred or paid by the Lender because of the failure of Borrower to promptly and fully comply with the agreements, stipulations, conditions and covenants of the Note and this Security Instrument, or either; to perform, comply with and abide by each and every the agreements, stipulations, conditions and covenants set forth in the Note and this Security Instrument or either. In the event Borrower fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of the Note and this Security Instrument, or either, the Lender may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date

IF any sum of money herein shall not be paid within ten (10) days after notice of a

IN WITNESS WHERIOF, Porrower has executed this Security Instrument as of the day

BANK

nonmonetary default has been sent by Lender to Borrower, and the nonmonetary default shall not be exted, or if within thirty (30) days after prior notice from Lender to Borrower each and every one of the agreements, stipulations, conditions and covenants of the Note and this Security Instrument, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in the Note, and this Security Instrument, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the Lender become and be due and payable, anything in the Note or herein to the contrary notwithstanding. Failure by the Lender to exercise any of the rights or options hereia provided shall not constitute a waiver of any rights or options under

thereof at the highest lawful rate then allowed by the laws of the State of Illinois.

SARRIS

By: Attest:

ASSOCIATION

the Note or this Security Instrument accrued or thereafter accruing.

and year first above written.

SEE EXCULPATORY RIDER ATTACHED

HERETO AND MADE A PART HEREOF

State of Illinois

County of Cook

June GIVEN under my hand and notarial seal this 30th day of July, 1993.

"OFFICIAL SEAL CONSTANCE M. DOYLE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 1/29/97 THIS INSTRUMENT WAS PREPARED BY AGO.

BARRINGTON.

ober D. Tuerk, Pretzel & Stouffer, Chartered, One South Wacker Drive, Suite 2500, Chicago, Illinois 60606-4673 (312) 340-1973

RECORDER'S BOX NO.: 239

) SS.

Illinois, DO HEREBY CERTIFY that _ Inn A. Huckbrey

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The instrument is executed by NARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, Traillonal disking association, not personally but solety as Trustes under the provisions of a deads in trust guly recorded and delivered to said Company in pursuance of a Trust Agreement datest 10.3 41.9 3 and known as Trust no. 1-46.10 (o thereinofter "The Trust") in the exercise of the power and subhority conferred upon and vested in it as such trustes.

It is expressly understand and agreed by and between the purities hereto, anything herein contained to the contrary notwithstanding, that (i)each and all of the representations, te a expensity progression and agreement or pulsus and agreement of multiple and committee, covening to blocking and agreements made by the Trusteene of thickpurpose or with the intertition of blocking (ARTING CARRINGCOM, N.A. in its individual capacity, but are made and intertite solely for the purpose of blocking to a provision of this instrument referring to a right of any person to be indemnified, held nurmless, or retinbursed by the Trustee for any costs, claims, losses, flors, possibles, damages or expenses of any tistue, including without limits flore, principles and the many way out of the execution of this instrument or the transmitten in connection with which this held this instrument is executed. Rintation, atternary's fines, arraing in any way out of the execution of this historian in the transaction in connection with which this instrument with which this instrument with which this control of our and only a right of reimbursement be asserted against HARRIS BARK BARRINGTON, N.A. in its individual capacity, (ii) his instrument is executed and delivered by the Trust solely in the executed of the powers expressly contened upon the Trust europe the Trust and upon the written direction of the breneficiates and/or inclines of the power of direction of the Trust and HARRIS BARK BARRISTON, N.A. hereby warrants that it possesses his power and authority to execute the instrument; and (by that the presental responsibility is pessual responsibility is assumed by, not shall at any time be asserted or enforceable against HARRIS BARK BARRISTON, N.A. on account of any representations, warrantee, indentation, coverants, undertakings or agreements contained in this instrument, either express or implied or units given only of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility if my, being suches) waived and other parties hereto end by all persons claiming by, through or under dailty parties. The parties to this instrument increby acknowledge that under the terms of the trust with the terms of the trust that the control of the trust properly, nor does it have any passessory interest therein; and that said company has no right to any of the rents, avails and proceeds from said trust properly. Notwithstanding anything in this instrument contained, HARTUS DAKK HARTUNGTON, H.A. is not the agent for the Caneliciary of hald trust; and in the event of any conflict between the provisions of the exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

Property of Cook County Clark's Office

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EXHIBIT *A* LEGAL DESCRIPTION

PARCEL 1:

LOTS 11 AND 12 IN GROFF'S ADDITION TO BARRINGTON OF PART OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 13, 1926, AS DOCUMENT NUMBER 9370614, IN BOOK 231 OF PLATS, PAGE 10, COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART OF LOTS 12 AND 16 IN OTIS ADDITION TO BARRINGTON OF PART OF THE NORTH EAST QUARTER OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 16 AND RUNNING THENCE SOUTH ON THE WEST LINE, 47.25 FEET; THENCE EAST AND PARALLEL WITH THE NORTH LINE OF LOT 16, 44.75 FEET; THENCE NORTH EASTERLY 64.53 FEET TO A POINT ON THE NORTH LINE OF LOT 12; 100 FEET WESTERLY (AS MEASURED ON SAID NORTH LINE) OF THE NORTH EAST CORNER OF LOT 12, THENCE WEST ALONG THE NORTH LINE OF LOTS 12 AND 16, 88.95 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

01-02-202-039-0000; and

01-02-202-041-0000.

Commonly Known As:

432 - 438 Lageschulte, Barrington, Illinois 60010

Property of County Clerk's Office