

UNOFFICIAL COPY

(Corporate Land Trustee Form)

Loan No. _____

86433661

THIS INDENTURE WITNESSETH: That the undersigned Bank of Wheaton

a corporation organized and existing under the laws of the State of Illinois

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated March 20, 1978 and known as trust number 3262, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

Bank of Northfield, 400 Central Ave., Northfield, IL 60093

a corporation organized and existing under the laws of the State of Illinois

hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to wit:

Lot 2 (except the South 3.25 ft. thereof) and Lot 3 in Imperial Industrial Park being a resubdivision of Lots 14, 16, 17 and 18 in Arthur T. McIntosh & Company Palatine Farms in Sections 15 & 16, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois.

Permanent Tax Nos. 02-15-301-016 and 02-15-301-017
Address: 216-220 Woodwork Lane, Palatine, IL 60067

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, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, ironing boards, awnings, stoves and water heaters (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 conveyed 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, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor 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

FOUR HUNDRED FIFTY THOUSAND and 00/100

Dollars

(2) \$450,000.00

which Note, together with interest thereon as therein provided, is payable in monthly installments of

SIX THOUSAND and 00/100

Dollars

(3) \$6,000.00

commencing the

18th

day of September

1986

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(b)

COOK COUNTY, ILLINOIS
CLERK OF COURT

1986 SEP 24 AM 11:15

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(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of _____ Dollars; provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

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, sewer service charges, and condominium assessments against said property including those heretofore due, and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid 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

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Box

MORTGAGE

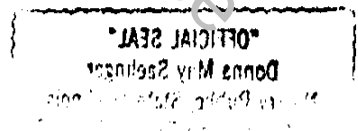
to

Loan No.

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This instrument is executed by Bank of Wheaton, Wheaton, Illinois, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by Bank of Wheaton are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Bank of Wheaton by reason of any of the covenants, statements, or representations contained in this instrument.

Property of Cook County Clerk's Office



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K That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption of a homestead, appoint a receiver with power to manage and rent 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 before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items 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 therefor in personam or not, and if a receiver shall be appointed he 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 issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued; and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained 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 wherever the context 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 heirs, executors, administrators, 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.

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O This mortgage is executed by the undersigned 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 said undersigned hereby warrants that it possesses full power and authority to execute this instrument) 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 undersigned, either individually or as Trustee aforesaid, 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 the Mortgagee and by every person now or hereafter claiming any right of security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally 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, and 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, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Sr. Vice President, and its corporate seal to be hereunto affixed and attested by its Vice Pres. & T.O.

~~Secretary~~ this 25th day of August, A.D., 19 86.

ATTEST:

Gary E. Crocus
Vice President & T.O.

Secretary

BY

BANK OF WHEATON
As Trustee as aforesaid and not personally

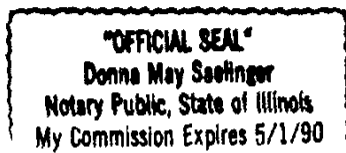
Albert C. Koontz
Sr. Vice President & T.O.

STATE OF Illinois } ss.

COUNTY OF Du Page } I, the undersigned, Donna May Saelinger a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ALBERT C. KOONTZ personally known to me to be the Sr. Vice President of Bank of Wheaton a corporation, and Gary E. Crocus personally known to me to be the Vice Pres. & T.O. ~~Secretary~~ of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of August, A.D. 19 86.



Donna May Saelinger
Notary Public

MY COMMISSION EXPIRES 5/1/90

THIS INSTRUMENT WAS PREPARED BY Dennis E. McGauran, President

OF Bank of Northfield, 400 Central Avenue,

Northfield

ILLINOIS 60093

Exoneration provision restricting any liability of the Bank of Wheaton of Wheaton, Illinois, stamped on the reverse side hereof, is hereby expressly made a part hereof.

Box 333 - J - (B)

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[illegible]