



# UNOFFICIAL COPY

H. That the Mortgagee may exercise a lien or other legal remedy in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party, on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to said debt as a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to said debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. 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 so received shall be forthwith applied by the Mortgagee as it 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 his assignee.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement 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 secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the aforesaid thereunder, together with the right in case 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 for 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 moneys whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms 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 a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior 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, in its sole discretion, needed 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 agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's 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 discretionary power at any time to refuse to take or to abandon possession of said 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 sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

K. 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 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 as 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 Master's 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, any until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which a deed 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 in violation of the lien hereof.

L. In the event the ownership of any property for which this Mortgage is security becomes vested in a person other than the Mortgagor named in said Mortgage, then, at the option of the holder of this Mortgage and the Note it secures and without notice to the Mortgagor, or said transferee, the unpaid balance on the Note secured by this Mortgage and any advances made under it, or on the instrument securing it, together with interest, shall become due and payable in full, notwithstanding anything in said Note or Mortgage to the contrary therein stated.

M. 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.

N. This mortgage is executed by The Elgin National Bank, 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 it is expressly understood and agreed by the mortgage hereon and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability in The Elgin National Bank or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness securing hereunder contained, all such liability, if any, being expressly waived, and that any recovery on the mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed in enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any co-signer, endorser, or guarantor of said note.

THE MORTGAGOR hereby waives any and all rights of redemption from the property under any order of decree of foreclosure of this mortgage. \*

IN WITNESS WHEREOF, THE ELGIN NATIONAL BANK has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Trust Officer and attested by its Vice President & Cashier the day and year first above written.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1986 OCT 24 PM 12:46

86497160

THE ELGIN NATIONAL BANK, Elgin, Illinois, as Trustee, as aforesaid, and not personally

BY: Steven Fenton  
Steven Fenton, Trust Officer

ATTEST: Judy Lee Schorler  
Judy Lee Schorler, Vice President & Cashier

STATE OF ILLINOIS ) I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO  
) ss. HEREBY CERTIFY that Steven Fenton of THE ELGIN NATIONAL BANK,  
COUNTY OF ) ELGIN, ILLINOIS, a national banking association and Judy Lee Schorler  
of said national banking association personally known to me to be the same persons whose names are subscribed to the foregoing instrument as their own free and voluntary acts, and as the free and voluntary acts of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said Judy Lee Schorler did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of September, 19 86.



Karen L. DeBack  
Notary Public  
My commission expires August 20, 1989

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\*on its own behalf and on behalf of the Trust Estate and all persons beneficially interested therein and every person, except decree or Judgement Creditors of Mortgagor, who has acquired any interest in or title to the premises subsequent to the date of this mortgage.