

UNOFFICIAL COPY

MORTGAGE

86236879

LIBERTYVILLE NATIONAL BANK

The undersigned, a National Banking Association, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated April 7, 1986, and known as Trust Agreement No. 165 hereinafter referred to as the "Mortgage", does hereby mortgage and convey to GOLF MILL STATE BANK an Illinois Association having its principal office at 9101 Greenwood, Niles, Illinois, hereinafter referred to as the "Mortgagee", the following real estate in the County of Cook State of Illinois, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF FOR LEGAL DESCRIPTION.
*at the rate of One (1.0%) Percentage Point over the Prime Interest Rate in effect from time to time at Golf Mill State Bank--the Prime Interest Rate is subject to change
**Seven Hundred Thirty & No/100 (\$730.00) Dollars as and for a monthly principal reduction, plus interest on the unpaid principal balance remaining from time to time
++Three (3.0%) Percentage Points over the Prime Interest Rate in effect from time to time at Golf Mill State Bank--the Prime Interest Rate is subject to change

13.00

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected hereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or commonly controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, the furnishing of which by leases is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (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 set over 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, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagee 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 ONE HUNDRED THIRTY-FIVE THOUSAND & NO/100 Dollars (\$135,000.00), which Note together with interest thereon as therein provided is payable in monthly installments of \$1,150.00 commencing the 15th day of May, 1986, which payments are to be applied, first, to interest, then to any unpaid escrow and the balance to principal, until said indebtedness is paid in full. (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagor has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgaged premises; (3) any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note. except that the final instalment of both principal and interest, if not sooner paid, shall be due April 15, 1991;

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, and sewer service charges against said property (including those theretofore 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 period of redemption for the full insurable value thereof, in such amounts, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptionor, or any grantee of Master's or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claims to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease if the Mortgagee is on a leasehold; (7) To perform all obligations under any declaration, covenant, by laws, regulations, and constitutive documents governing any premises if the Mortgagee is on a condominium or a planned unit development; (8) Not to make, suffer or permit any unlawful use of any insurance or other property nor to do anything which impairs its value by any act or omission to act; (9) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (10) Not to make, suffer or permit any encumbrance upon the premises without the written permission of the Mortgagee being first had and obtained; (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase or acquisition, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed thereon upon any buildings or improvements on said premises; (11) To complete within a reasonable time any buildings or improvement now or at any time in process of erection upon the said premises; (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of the Mortgagee.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, and Mortgagee may also do any act it may deem necessary to protect the lien hereof, the Mortgagee will demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the rate of ~~one (1.0%)~~ per cent per annum shall become so much additional indebtedness secured by this Mortgagee with the same priority as the principal indebtedness and may be included in any decree foreclosing this Mortgagee and be paid out of the rents or proceeds of sale of said premises if not sooner paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purposes nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or a later date or having been advanced shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successors' interest with reference to this Mortgagee and the debt hereby secured in the same manner as with the Mortgagor, and may foreclose or extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

E. In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed, a Contract of Sale for the property described in this Mortgage, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held, to any person, corporation, or entity other than to the undersigned, the then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of the Note, the undersigned promises to pay the same forthwith.

F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagor abandons any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, or if Mortgagee defaults in the performance of payment of any other obligation or loan to the Mortgagee, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to foreclose, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee and the Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure sale may be made of the premises en masse without offering the several parts separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the sums secured hereby remain unpaid, and in the further event that the Mortgagee does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of attending the records of the Mortgagee to show such change of ownership.

G. 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 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 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,

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500-808-808-808-808-808

D.A. 2057 Harlem Drp, N. 60235

86236879

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RIDER TO MORTGAGE DATED APRIL 15, 1986
MADE BY LIBERTYVILLE NATIONAL BANK, NOT PERSONALLY, BUT AS TRUSTEE
UNDER TRUST AGREEMENT DATED APRIL 7, 1986 A/K/A TRUST #165-----
TO GOLF MILL STATE BANK.

- L. MORTGAGOR(S) HEREBY WAIVE(S) ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF JUDGMENT OF FORECLOSURE OF THIS MORTGAGE ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGOR(S) ACQUIRING ANY INTEREST OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

- M. THE PROCEEDS OF THE LOAN SECURED HEREBY WILL BE USED FOR THE PURPOSE SPECIFIED IN PARAGRAPH 2404 (1) (C) OF CHAPTER 17 OF THE ILLINOIS REVISED STATUTES (1983); THAT THE LOAN SECURED HEREBY CONSTITUTES A BUSINESS LOAN WITHIN THE MEANING OF SAID PARAGRAPH AND THAT, ACCORDINGLY, THE LOAN SECURED HEREBY IS EXEMPT FROM THE ILLINOIS USURY REQUIREMENTS.

- N. THE NOTE SECURED HEREBY IS FURTHER SECURED BY ALL LEASEHOLD IMPROVEMENTS AND STRUCTURAL IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO ALL MACHINERY, EQUIPMENT, FURNITURE, FIXTURES AND APPLIANCES, WHETHER NOW OR HEREAFTER EXISTING OR ACQUIRED OR OWNED, NOW OR HEREAFTER LOCATED UPON OR USED IN CONNECTION WITH THE REAL ESTATE HEREIN DESCRIBED AS EVIDENCED BY A SECURITY AGREEMENT BEARING EVEN DATE HERewith MADE BY THE UNDERSIGNED AND BENEFICIARIES OF THE UNDERSIGNED AND-----
TO GOLF MILL STATE BANK ("SECURITY AGREEMENT"). ANY DEFAULT UNDER THE "SECURITY AGREEMENT" SHALL CONSTITUTE A DEFAULT HEREUNDER.

- O. THE NOTE SECURED HEREBY IS FURTHER SECURED BY A COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST IN, TO AND UNDER THAT CERTAIN LAND TRUST KNOWN AS WEST SUBURBAN BANK, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 4, 1975 AND KNOWN AS TRUST NUMBER 190 WHICH LAND TRUSTEE HOLDS TITLE TO THE PROPERTY COMMONLY KNOWN AS 300 CONCORD DRIVE, MELROSE PARK, ILLINOIS AS EVIDENCED BY A SECURITY AGREEMENT (ASSIGNMENT OF BENEFICIAL INTEREST AS COLLATERAL) ("SECURITY AGREEMENT - ASSIGNMENT OF BENEFICIAL INTEREST"). ANY DEFAULT UNDER THE "SECURITY AGREEMENT - ASSIGNMENT OF BENEFICIAL INTEREST" SHALL CONSTITUTE A DEFAULT HEREUNDER.

LIBERTYVILLE NATIONAL BANK, NOT PERSONALLY, BUT AS TRUSTEE AS AFORESAID

By: 

Attest: 

Office

86236879

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EXHIBIT "A"

LOTS 45, 46, 47 AND 48 IN BLOCK 3 IN V. M. WILLIAMS DIVERSEY AVENUE
SUBDIVISION OF THE NORTH 3/4 OF THE WEST 1/2 OF THE WEST 1/2 OF THE
SOUTH WEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2657 N. Harlem
Chicago, Illinois

PERMANENT TAX I.D. NUMBERS: 13-30-308-001-0000

Lot 48

H.W.

13-30-308-002-0000

Lot 47

13-30-308-003-0000

Lot 46

13-30-308-004-0000

Lot 45

Property of Cook County Clerk's Office

86236879