

# UNOFFICIAL COPY

MORTGAGE

486236879

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 Number 165—hereinafter referred to as the "Mortgagee", does hereby mortgage and convey to GOLF MILL STATE BANK—Illinois Association having its principal office at 9101 Greenwood, Niles, Illinois, hereinafter referred to as the "Mortgagor", 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<sup>00</sup>

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 collectively 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 therein, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, swings, 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 part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of and 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 mortgagees, lessors 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 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 ONE HUNDRED THIRTY-FIVE THOUSAND & NO/100 \* Dollars (\$135,000.00), which Note

together with interest thereon as therein provided for payable in monthly installments of \*\* Dollars (\$1,100.00), commencing the 15<sup>th</sup> 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 tax assessments, insurance premiums and other charges upon the mortgaged premises); (3) any future advances as hereinafter provided; and (4) The performance of all 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 title, owner of any deficiency, any receiver or redeemer, or any grantee, 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 claim 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 heretofore 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 this Mortgage is on a household; (7) To perform all obligations under any declaration, covenant, by laws, regulations, and constituent documents governing the ownership or occupancy of the Mortgagee (on a condominium or a planned unit development); (8) Not to make, suffer or permit any unlawful use of any nuisance (soil or ground property) nor to obstruct or impair 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, 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 conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property; (11) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (12) To appear 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 Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf every thing so covenanted, and the Mortgagee may also do any act it may deem necessary to protect the property, that Mortgagee will, upon demand, any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at \_\_\_\_\_ per cent per annum shall become so much additional indebtedness secured by this Mortgage, all the same plus all the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if no or less than paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing money as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any money for any purpose 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 Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may 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 Article 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, then the 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 said property, or upon the filing of a proceeding in bankruptcy by 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 Mortgagor defaults in the performance or 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 declare, 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 undischarged balance of the Mortgagee to the Mortgagor 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 Mortgagor 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 amending 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 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 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 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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P.O. #457 Nahum  
D/C, Jr. GC35

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; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 14 14 % per annum which may be incurred by or for the Mortgagor for attorney's fees, trustee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and special papers, stenographic services, expert costs, publication costs and costs (which may be estimated to) to be expended after the entry of the decree of procuring all documents of title, title search, examination and report, quitclaim policies, Tortious certificates and similar data and assurances with respect to title as Mortgagor may reasonably deem necessary either to present or settle or to evidence to him or to any sale held pursuant to such decree the title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In the event of a foreclosure sale of said premises there first shall be paid out of the proceeds thereof all of the aforesaid items, 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 overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obligated to see to the application of the purchase money.

II. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagor 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 Mortgagor 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.

I. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, 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 insiged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements and all the rents 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 measures 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 expense 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 person therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that there is not substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a 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. Mortgagor 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. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

J. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagor 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 Mortgagor; and that the powers herein mentioned may be exercised as often as occasion therefore arises.

K. The undersigned further agree to promptly pay to Mortgagor a delinquency charge on each ~~installment~~ ~~installment~~ unpaid for a period of ten (10) days past its due date, equal to 5% per cent of the instalment of \$ 10.00, whichever is less, more.

### THE PROVISIONS OF THE RIDER WHICH IS ATTACHED HERETO ARE HEREBY MADE A PART HEREOF.

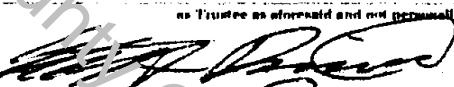
This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the undersigned 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 Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned and 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, by 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, if any.

LIBERTYVILLE NATIONAL BANK

In WITNESS WHEREOF, / Knot personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Trust Officer, and its corporate seal to be hereunto affixed and attested by its Vice President, the 15th day of April, 1986.

LIBERTYVILLE NATIONAL BANK

as Trustee as aforesaid and not personally

 M.R.  
Assistant Trust Officer

Attest:   
Vice President--Assistant Trust Officer

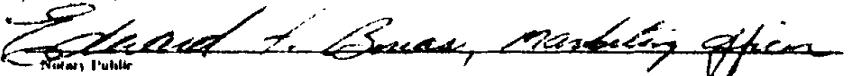
This Document Prepared By:  
C. Foltman - Golf Mill State Bank  
9101 Greenwood  
Niles, IL 60648

STATE OF ILLINOIS  
COUNTY OF COOK } ss.

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that:

Edward F. Brusas, Marketing Office  
Notary Public  
and Charles F. Smith  
who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer, Assistant Cashier then and there acknowledged that said Assistant Trust Officer, Assistant Cashier as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Trust Officer, Assistant Cashier's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of April 1986.

  
Notary Public

MY COMMISSION EXPIRES MAY 17, 1989

1986-04-11 PM 2:58

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Mail to  
Golf Mill State Bank  
9101 Greenwood Ave  
Niles, IL 60648  
Attn: Closing Dept.

BOX 333 - HV

B

676-93298

# UNOFFICIAL COPY

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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 6404 (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 NOR OW 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 690 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: John J. Patten AIA

Attest: Mark Salt VP

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# UNOFFICIAL COPY

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## EXHIBIT "A"

LOTS 45, 46, 47 AND 48 IN BLOCK 3 IN V. M. WILLIAMS DIVERSITY 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

13-30-308-002-0000

13-30-308-003-0000

13-30-308-004-0000

Lot 48

Lot 47

Lot 46

Lot 45

H.W.

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