

UNOFFICIAL COPY  
MORTGAGE # 86340473

7 11 53 AM '86

The undersigned, LaSalle National Bank

a banking National Banking Assoc., 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 November 1, 1956, and known as Trust Number 19644

hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to First American Bank of Dundee, a banking Corporation, having its principal office at 218 W. Main Street, West Dundee, Illinois, hereinafter referred to as the "Mortgagee", the following real estate in the County of Cook State of Illinois, to wit:

The East 250 feet of the North 270 feet of the South 310 feet of Lot 3 in O'Hare Industrial Center being a subdivision of part of the North half of Robinson's Reservation in Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 4900 River Road, Schiller Park, Illinois 60176

Permanent Parcel No. 12-10-302-035-0000

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Handwritten initials

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in whole or in part controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter attached to or thereon, the furnishing of which by tenants or licensees customary or appropriate, including (1) screen, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, screens, 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 tenements 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 mortgagees, bondholders 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, in which said State and benefits said Mortgagor does hereby release and waive

TO SECURE (1) The payment of a sum of money by the Mortgagor to the credit of the Mortgagee in the amount of Five Hundred Thousand and no/100's Dollars \$500,000.00 plus interest thereon at the base interest rate of the First American Bank of Dundee, from time to time in effect, payable monthly commencing July 21, 1986, and due on the 26th day of each month thereafter.\*\*\*

with a provision as to be applied, first, to interest, 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 includes, among other things, for an advance monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagee has notified the Mortgagor in writing in advance to satisfy estimated taxes), assessments, insurance premiums and other charges which are hereby pledged. (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 therein.

\*\*\* Principal installments of Ten Thousand and no/100's--Dollars (\$10,000.00) shall be payable quarterly commencing the 21st day of August, 1986 and each quarter thereafter with a final payment of both interest and principal due June 12th, 1991, unless demand made sooner.

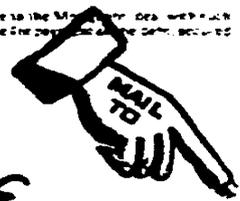
THE MORTGAGOR COVENANTS

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 assessments, water charges, and sewer charges against said property (including those levied on the lot) and to furnish Mortgagee, upon demand, duplicate receipts therefor, and if such items extended against said property shall be or have been levied against said property for the purpose of a foreclosure, to pay if a deficiency is now or hereafter upon said premises incurred against said property 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 of such premises and of such forms 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 the Mortgagee is authorized to adjust, collect and compromise all claims thereunder and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee 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 to the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (3) 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 here by the proceeds of any insurance covering such destruction or damage. (4) To keep said premises in good condition and repair, without waste, and free from any encumbrances or other lien or claim of less than first priority in the event hereof. (5) To comply with the provisions of any lease of this Mortgage if not a leasehold. (6) To perform all obligations under any declaration, covenants, and constitutional documents governing and premises of the Mortgage in a condominium or a planned unit development. (7) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property or to obstruct or impede or value by any act or omission to act. (8) To comply with all requirements of law with respect to mortgaged premises and the use thereof. (9) Not to make, suffer or permit: (a) the written permission of the Mortgagee being first had and obtained, (b) any use of the property for any purpose other than that for which it was used, (c) any alterations, additions, demolitions, removal or use of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (d) any purchase, lease, sale, lease or agreement under which title is reserved to the lender or any associate, trustee or equipment to be placed in or upon any building or improvements on said property, (e) any sale, assignment or transfer of any right, title or interest in said property or any portion thereof, (f) not to accept or acknowledge without the written consent of the Mortgagee being first had and obtained any sale, assignment or transfer of any beneficial interest in and to the above numbered tract. (10) To cooperate with a reasonable time any buildings or improvements now or in any time in process of erection upon the said premises. (11) To execute and defend any proceeding which in the opinion of the Mortgagee affects or secures the lender, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted, and said Mortgagee may also do anything which may be necessary to protect the loan hereof, this Mortgagee will thereupon demand any moneys paid or distributed to Mortgagee for any of the above purposes and such moneys together with interest thereon at eight (8%) per cent per annum shall become in such additional indebtedness secured by said Mortgagee with the same priority as the original indebtedness and may be included in any future foreclosure of this Mortgage and be paid out of the proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to require the lender to sue and enforce its claims or advancing moneys or share either, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder, and the Mortgagee shall not incur any personal liability by reason of anything it may do or omit to do hereunder.

C. That as the item hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or at 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 be conveyed to any person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagor, deal with such maximum interest with respect to this Mortgage and the debt hereby secured in the same manner as with the Mortgagee, and to forebear to sue or may extend time for payment of the debt hereby secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.



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E. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment which is due or obligation of any kind...

F. 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 Mortgagee, or any party claiming under it...

G. In case the foreclosed 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...

H. 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...

I. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of such other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith...

The Mortgagee 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...

IN WITNESS WHEREOF.

LaSalle National Bank, A National Banking Association

Not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Secretary

K. Notwithstanding any of the provisions contained herein, the mortgagor hereby waives any and all rights of redemption from the sale under any order of judgment of foreclosure on its own behalf and on behalf of each and every person, except judgement creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

LA SALLE NATIONAL BANK

Signature of Assistant Secretary

APHRODITE PAPAJOHN

STATE OF ILLINOIS COUNTY OF COOK

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES E. CLARK is the Assistant Secretary of LaSalle National Bank

Given under my hand and Notarial Seal this 4th day of AUGUST, 1954

My Commission Expires 8-30-57

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Notary Public