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UNOFFICIAL COPY

Parkway Bank & Trust Company
 4777 North Harlem Avenue
 Harwood Heights, Illinois 60656

MORTGAGOR
 "I" includes each mortgagor above.

The instrument was prepared by 81813853
 (Name) Merchandise National Bank of Chicago
 (Address) Merchandise Mart, Chicago, IL 60654

MORTGAGEE
 "You" means the mortgagee, its successors and assigns.

MERCHANDISE NATIONAL BANK OF CHICAGO
 CHICAGO, ILLINOIS 60654

REAL ESTATE MORTGAGE: For value received, I, Parkway Bank & Trust Company as Trustee U/T/A dated 1/4/74
 A/K/A Trust # 2474, mortgage and warrant to you to secure the payment of the secured debt described below, on November 6, 1987
 the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 275 Auburn Avenue (Street), Winnetka (City), Illinois 60093 (Zip Code)

LEGAL DESCRIPTION:

Lot 24 in Willowdale, being a consolidation of all of the Lots and Vacated Alleys in Blocks 3, 4, 7 and 8 (except Lots 1 to 11 inclusive in Block 4 and except Lots 10 to 39 inclusive in Block 8) together with vacated streets or vacated parts thereof adjoining said lots and Blocks in Vernamo, a subdivision of the Northwest 1/4 of the Southwest 1/4 of Section 20, Township 42 North, Range 13, East of the Third Principal Meridian and the East 1/4 of the Northeast 1/4 of the Southeast 1/4 of Section 19, Township 42 North, Range 13 East of the Third Principal Meridian, also that part of vacated Sunset Road in Wyrwood Manor, a subdivision of the North 1/3 of the Southwest 1/4 of the Southwest 1/4 of said Section 20 lying West of the Center Line of Auburn Avenue in said Vernamo subdivision extended South in the Village of Winnetka, in Cook County, Illinois.

Permanent Tax # 05-20-308-065 Y

located in Cook County, Illinois.
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and a reamments secured by this mortgage and the dates thereof.):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated November 6, 1987 with initial annual interest rate of 9.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.
 The above obligation is due and payable on November 6, 1992 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: Four Hundred thousand and 00/100 (\$400,000.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
 Commercial Construction

MORTGAGE

THIS MORTGAGE is executed by PARKWAY BANK AND TRUST COMPANY, 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 PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY 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 Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY 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.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally.

By [Signature] SR. VICE-PRESIDENT-TRUST OFFICER
 Attest [Signature] ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS ss. I, the undersigned
 COUNTY OF COOK a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
B. H. SCHREIBER Sr Vice-President-Trust Officer

ROSANNE DUPASS

of Parkway Bank And Trust Company, Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

OFFICIAL SEAL
 CLORIA WIELGOS
 NOTARY PUBLIC STATE OF ILLINOIS
 SR. VICE-PRESIDENT TRUST OFFICER, AUG 25, 1991

GIVEN under my hand and Notarial Seal this 12th
 day of November A.D. 19 87
[Signature]

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OCPLM-TL BACKSIDE REVISION DATE

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| MORTGAGE CHICAGO, ILLINOIS BANK OF CHICAGO MORTGAGE | MORTGAGE CHICAGO, ILLINOIS BANK OF CHICAGO MORTGAGE |
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PROPERTY ADDRESS: 275 W. Superior Avenue
 CITY: CHICAGO, ILLINOIS 60604

LEGAL DESCRIPTION: LOT 10 IN BLOCK 1, INCLUSIVE OF ALL OF THE LOTS AND ASSOCIATED ALLEYS IN BLOCKS 3, 4, 7 AND 8 (EXCEPT LOTS 1 TO 11 INCLUSIVE IN BLOCK 4 AND EXCEPT LOTS 10 TO 12 INCLUSIVE IN BLOCK 8) TOGETHER WITH VACATED ALLEYS OR VACATED PORTIONS THEREOF...

1. Transfer of the Property or a Beneficial Interest in the Property. If all or any part of the property or any interest in it is sold or transferred to any person, you may demand immediate payment of the secured debt (including interest, principal, second, or interest and any other amounts) or you may demand immediate payment of the secured debt (including interest, principal, second, or interest and any other amounts) if the mortgage is not a first mortgage and you are not the mortgagor.

2. Continuation. I assign to you the proceeds of any award or for damages connected with a condemnation or other taking of all or any part of the property. Each such proceeds will be applied in payment of the secured debt in the order of priority of the mortgage. If the mortgage is not a first mortgage and you are not the mortgagor, you may demand immediate payment of the secured debt (including interest, principal, second, or interest and any other amounts) if the mortgage is not a first mortgage and you are not the mortgagor.

3. Expenses. I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorney's fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

4. Property. I will keep the property in good condition and make all repairs reasonably necessary. I will keep the property in good condition and make all repairs reasonably necessary. I will keep the property in good condition and make all repairs reasonably necessary. I will keep the property in good condition and make all repairs reasonably necessary.

5. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, with your direction, to either the restoration of the damaged property or to the secured debt. If you require mortgagee's approval, I agree to maintain such insurance for as long as you require.

6. Covenants. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claim which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

7. Payment. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or from any other person shall be applied first to any amount I owe you on the secured debt (including interest, principal, second, or interest and any other amounts) until the secured debt is paid in full. It will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

COVENANTS

8. Assignment. I agree to assign to you the proceeds of any award or for damages connected with a condemnation or other taking of all or any part of the property. Each such proceeds will be applied in payment of the secured debt in the order of priority of the mortgage. If the mortgage is not a first mortgage and you are not the mortgagor, you may demand immediate payment of the secured debt (including interest, principal, second, or interest and any other amounts) if the mortgage is not a first mortgage and you are not the mortgagor.

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RECORDED
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