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UNOFFICIAL COPY

First National Bank of LaGrange, not personally, but as Trustee U/T/A/D 2-18-76 and known as Trust 1183

This instrument was prepared by First National Bank of LaGrange, IL (Address) 620 West Burlington, LaGrange, IL 60993

First National Bank of LaGrange 620 West Burlington Avenue LaGrange, Illinois 60525

MORTGAGOR

"I" includes each mortgagor above.

MORTGAGEE

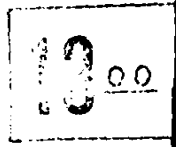
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, First National Bank of LaGrange mortgage and warrant to you to secure the payment of the secured debt described below, on September 25, 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: 1020 Mount Pleasant Road Winnetka Illinois 60993 (Street) (City) (Zip Code)

LEGAL DESCRIPTION:

Lot 2 in Streyckmans Williams Resubdivision of the Lots 76, 77 and 78 in Alles Sunset Subdivision of the Northeast 1/4 of the Southwest 1/4 of Section 20, Township 42 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded July 2, 1926 as Document 9,327,144, in Cook County, Illinois



P. I. N. # 05-20-312-005

NOTICE THIS MORTGAGE IS NOT ASSUMABLE

TITLE: Cook located in Cook County, Illinois. This document is made by the First National Bank of LaGrange, Illinois, Trustee and accepted upon the express understanding of both parties that the bank is taking title in trust for the mortgagee, but only as trustee and that no personal liability is assumed by the bank as a result of its taking title. This mortgage secures repayment of the secured debt with the principal and the payments and obligations contained in this mortgage and in any other document incorporated herein. Secured debt as used in this mortgage includes any amounts owed you under this mortgage or under any instrument secured by this mortgage. The secured debt is evidenced by (List all instruments and agreements covered by this mortgage and the dates thereof):

SECURED DEBT: This mortgage secures repayment of the secured debt with the principal and the payments and obligations contained in this mortgage and in any other document incorporated herein. Secured debt as used in this mortgage includes any amounts owed you under this mortgage or under any instrument secured by this mortgage. The secured debt is evidenced by (List all instruments and agreements covered 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 September 25, 1987 with initial annual interest rate of 10.25. 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 September 25, 1994 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: Ninety-nine Thousand Nine Hundred and no/100 ***** Dollars (\$ 99,900.00 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.

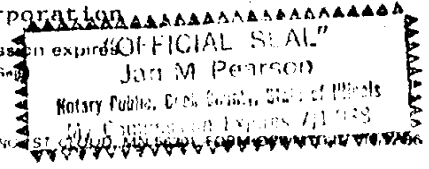
TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me. Commercial Construction Assignment of Rents

SIGNATURES:

BY: George F. Metzler, Vice Pres. & Trust Officer First National Bank of LaGrange, not personally but as Trustee U/T/A/D 2-18-76 and known as #1183 ATTEST: Christine L. Tribble, Asst. Trust Officer

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss: The foregoing instrument was acknowledged before me this 25th day of September 1987 by George F. Metzler, Vice Pres. & Trust Officer and Christine L. Tribble, Asst. Trust Officer

Corporate or Partnership Acknowledgment of First National Bank of LaGrange corporation on behalf of the corporation or partnership.



Signature of Jan M. Pearson, Notary Public

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

Property

1. **Payments:** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (excluding of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to improve or maintain the property.
3. **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, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property:** I will keep the property in good condition and make all repairs reasonably necessary.
5. **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.
6. **Default and Acceleration:** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you, you may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits:** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead:** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, if this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee:** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection:** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation:** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver:** By exercising any remedy available to you, you do not give up your rights to later consider or to later exercise any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider or to later exercise any other remedy. If I default, you do not waive your right to later consider or to later exercise any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider or to later exercise any other remedy. If I default, you do not waive your right to later consider or to later exercise any other remedy.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound:** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage. The duties and benefits of this mortgage shall bind and benefit the successor and assigns of either or both of us.
15. **Notice:** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage:** If all or any part of the property or any beneficial interest in the mortgage is sold or transferred to a third party, you may demand immediate payment if the mortgage is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release:** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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2-4 FAMILY RIDER (Assignment of Rents)

THIS 2-4 FAMILY RIDER is made this 25th day of September 19 87 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to First National Bank of LaGrange, 620 West Burlington Avenue, LaGrange, IL (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1020 Mount Pleasant Road, Winnetka, Illinois 60093

(Property Address)

2-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

D. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 2-4 Family Rider.

First National Bank of LaGrange, not personally, but as Trustee U/T/A/D 2-18-76 and known as Trust 1183

(Seal)
Borrower

BY:

George F. Metzler
George F. Metzler, Vice Pres. & Trust Officer

(Seal)
Borrower

ATTEST:

Christine L. Tribble
Christine L. Tribble, Asst. Trust Officer

This document is made by the First National Bank of LaGrange as Trustee and accepted upon the express understanding that the First National Bank of LaGrange enters into the same not personally, but only as Trustee and that no personal liability is assumed by it in the asserted or enforced against the First National Bank of LaGrange in whole or in part on account of this instrument, or in connection with this document or anything thereon contained, and such liability, if any being expressly waived, nor shall the First National Bank of LaGrange be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.