

# UNOFFICIAL COPY

87093478

7 8 4 7 3  
Loan No. 510100035

Land Loan and Short Term  
Construction Loans

Interest payable monthly

## MORTGAGE

14<sup>00</sup>

THIS INDENTURE, made this 13th day of February, 1987, between

Towne North Limited Partnership, an Illinois  
Limited Partnership, XXXXXXXXXXXXXXXXXX, herein referred to as "Mortgagor", and

CONCORDIA FEDERAL BANK FOR SAVINGS, a corporation organized and existing under the laws of the United States of America, herein referred to as "Mortgagee". WITNESSETH THAT

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the principal sum of two hundred  
twenty-eight Dollars, evidenced by the one certain Mortgage Note of the Mortgagor  
of even date herewith, made payable to Mortgagee and delivered, in and by which said Mortgage Note the

Mortgagor promises to pay the said principal sum on or before March 1, 1990,  
and/or out of that portion of the partnership property hereinafter described  
with interest thereon from the date of first disbursement until maturity at the rate of 1 1/2 %  
per annum over the local published prime rate of interest from time to time in effect  
at Continental-Illinois National Bank & Trust Company, payable monthly on the 1st day  
of each month commencing with the month of April, 1987, and continuing  
in each year; all of said principal and interest being made payable at such banking house or trust company  
in Cook County, Illinois as the Mortgagee may, from time to time, in writing appoint, and in the absence  
of such appointment, then at the office of CONCORDIA FEDERAL BANK FOR SAVINGS in  
Lansing, Illinois; and with interest after maturity at the rate which is 3% per  
annum in excess of said prime interest rate.

NOW, THEREFORE, the Mortgagor, to secure payment of the principal sum of money, interest  
thereon and all other sums due under the terms of said Note, in accordance with its tenor and effect, and  
the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and  
also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged,  
does by these presents convey and mortgage unto the Mortgagee, its successors and assigns, the following  
described real estate and all of its right, title and interest therein situate, lying and being in the

City above named of Arlington Heights, County of Cook  
and State of Illinois, to-wit: Lot #47 in Lake Arlington Towne Unit 2, being a subdivision in the  
Southeast 1/4 of Section 16, Township 42 North Range 11, East of the  
Third Principal Meridian, in Cook County, Illinois.

Addresser hereunder is 2158 Lake Arlington Dr. IL 60044.  
Filing date 1987 FEB 17 PH 2:37.  
87093478  
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto  
belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor, its  
successors or assigns, may be entitled thereto (which are pledged primarily and on a parity with said real  
estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon  
used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or  
centrally controlled), and ventilation, including (without restricting the foregoing), screens, window  
shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of  
the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it  
is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor or  
its successors or assigns shall be considered as constituting part of the real estate.

"THIS INSTRUMENT WAS PREPARED BY"

& send to

L-1221

Rev. 8-78

Concordia Federal Bank for Savings, 2320 Thornton Road, Lansing, IL

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5. The proceeds of any forcible seizure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings; second, on account of all such items as are mentioned in the preceding paragraph hereof; second, all other rights which include all such items as are mentioned in the preceding paragraph hereof; second, all other rights which under the terms hereof constitute secured indebtedness additional to those evidenced by the mortgage.

3. A large option of acreage - and without notice to us or a day, its successors or assigns will impound indebtedness secured by this Mortgage shall nowwithstanding a day before or in the course of interest becomes due and payable (a) immediately in the case of a default in making payment of interest on the note, or (b) in the event of the failure of mortgagor, or his executors or administrators, to do any of the things specifically set forth in paragraph one hereof, and such default, unless constituting for three days, shall

1. Until the indebtedness accrued shall be fully paid, and in case of the failure of Mortgagor, its successors or assigns to pay (a) promptly, repair, restore or rebuild any buildings, or improvements now or hereafter situated on said premises, which Mortgagor may happen to own; (b) keep said buildings in good condition and repair, without waste, and free from mechanical or other losses or damage, or (c) pay, when due, any indebtedness which may be incurred by a lien or subordination and reparation, without waste, and free from mechanical or other losses or damage, or (d) complete within a reasonable time any improvement of such property to the lienholder, and upon request, exhibit title deeds or the charge on the premises, superprior to the lienholder; (e) pay, when due, any indebtedness which may be incurred by a lien or subordination and reparation, without waste, and free from mechanical or other losses or damage, or (f) pay, when due, any tax or assessment, which Mortgagor may happen to own; (g) pay all building charges, taxes, special assessments, water charges, general taxes, and pay special taxes, except as required by law or municipal ordinances; (h) pay all penalties attached to said premises except to the use thereof; (i) refrain from making material alterations in said premises except to the use thereof; (j) refrain from mortgaging any part or all of said principal or subordinate mortgages; (k) refrain from serving service of charges, and other charges against the premises when due, and upon written request, to Mortgagor; (l) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (m) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (n) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (o) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (p) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (q) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (r) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (s) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (t) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (u) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (v) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (w) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (x) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances; (y) pay all building charges, taxes, and pay special taxes, except as required by law or municipal ordinances; (z) pay all general taxes, and pay special taxes, except as required by law or municipal ordinances.

**TO HAVE AND TO HOLD** the premises unto the said Mortgagee, its successors and assigns, forever.

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interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagor, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagor may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree; provided such application is made prior to foreclosure sale, (b) the deficiency in case of a sale and deficiency.

7. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Provided that no uncured event of default exists under the terms hereof or of the Note, Mortgagor will, upon demand of Mortgagor (which may be made at any time and from time to time), execute and deliver to Mortgagor partial releases releasing from the lien hereof such portion or portions of the premises as Mortgagor shall designate. Mortgagor, to be entitled to the execution and delivery of any such partial release, shall pay to Mortgagor at the time of such demand an amount equal to the required "prepayment for partial release" for each portion of the premises so designated by Mortgagor, as set forth in the Schedule of one page hereto annexed. Said amount shall be applied upon the principal balance of the indebtedness evidenced by the Note. Mortgagor may charge a reasonable sum in addition as a fee for preparing and issuing each such partial release.

9. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON BEHALF OF MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON, EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGOR IN ITS REPRESENTATIVE CAPACITY AND OF THE TRUST ESTATE, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES MORTGAGED HEREUNDER SUBSEQUENT TO THE DATE OF THIS MORTGAGE. MORTGAGOR HEREBY REPRESENTS THAT IT HAS BEEN AND IS AUTHORIZED AND EMPOWERED BY THE TRUST INSTRUMENT AND BY ALL PERSONS HAVING A POWER OF DIRECTION OVER IT AS SUCH TRUSTEE TO EXECUTE THE FOREGOING WAIVER.

10. If Mortgagor, or any general partner thereof, shall voluntarily file a petition under the Federal Bankruptcy Code, as such Code may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or shall file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or shall be adjudged a bankrupt, or shall file a petition under the Federal Bankruptcy Act, or any similar or successor Federal statute, or other judicial seizure which is not discharged within 10 days thereafter, Mortgagor may at Mortgagor's option declare all of the sums secured by this Mortgage to be immediately due and payable without prior notice to Mortgagor. /\* or if the premises shall become subject to attachment.

11. On the sale or transfer of all or any part of the premises subject to the lien of this Mortgage, Mortgagor may at Mortgagor's option declare all of the sums secured by this Mortgage to be immediately due and payable. This option shall not apply in case of (a) sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Mortgagor and the transferee has executed prior to the sale or transfer a written assumption agreement containing such terms as Mortgagor may require, including, if required by Mortgagor, an increase in the rate of interest payable under the Note, and (b) transfers of all of the premises then encumbered by this Mortgage to secure an indebtedness of the Mortgagor to an institution or private lender satisfactory to Mortgagor. Mortgagor and Mortgagor's heirs, executors, administrators, successors and assigns, shall not be liable for any taxes, assessments, or charges which may be levied against the property described above prior to giving the notice of the proposed transfer or sale, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability to hold the property until payment of such taxes, assessments, or charges, or as affecting the title to the property after payment of such taxes, assessments, or charges.

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Loan No. 510100035

RIDER OF ONE PAGE  
ATTACHED TO MORTGAGE DATED February 13, 1987  
MADE BY TOWNE NORTH LIMITED PARTNERSHIP,  
AN ILLINOIS LIMITED PARTNERSHIP, TO  
CONCORDIA FEDERAL BANK FOR SAVINGS

The following paragraph is substituted for paragraph 3,  
deleted on the face of the Mortgage to which this Rider is  
attached:

"3. In the event the Mortgagor shall fail to pay any amount of interest when due in accordance with the terms of the Note ("monetary default"), or shall fail to perform any other covenant or agreement to be performed by the Mortgagor, as provided in this Mortgage ("non-monetary default"), then Mortgagor may at its option declare the entire indebtedness secured by this Mortgage to be immediately due and payable ("Acceleration"). After the occurrence of such default, but prior to Acceleration, Mortgagor shall give notice to Mortgagor which shall specify:  
(a) the default; (b) the action required to cure it; and  
(c) a period not less than five days in duration in the case of a monetary default or 30 days in duration in the case of a non-monetary default, commencing upon the date the notice is given to the Mortgagor, by which the default must be cured (the "cure period"); and (d) shall state that failure to cure the default to the satisfaction of Mortgagor within the cure period may result in Acceleration of maturity of the mortgage indebtedness. Such notice shall be deemed sufficiently given if mailed by United States Registered or Certified Mail, postage prepaid, Return Receipt Requested, addressed to Mortgagor at the address set forth below and, if so mailed, shall be deemed to have been given the Mortgagor on the date of delivery shown by the return receipt. If the default specified in such notice is not cured to the satisfaction of the Mortgagor within the cure period, then at any time after the termination of such period, and so long as such default remains uncured, Mortgagor may, at its option, declare the indebtedness secured by this Mortgage to be immediately due and payable and may proceed to foreclose the lien hereof, all without further notice or demand. Notification as aforesaid is not required prior to Acceleration under the provisions of paragraphs 10 or 11 hereof. Mortgagor's address for the service of notice under the provisions of this paragraph is

Northern Illinois Construction Co.  
611 Landwehr Road  
Northbrook, IL 60062

If notice as aforesaid is attempted to be served by mailing and is returned undelivered, then it shall be deemed sufficiently given when served upon the corporate General Partner signatory hereto on behalf of Mortgagor in any manner permitted by law for service of process upon private corporations."

TOWNE NORTH LIMITED PARTNERSHIP,  
Mortgagor

By: NORTHERN ILLINOIS CONSTRUCTION COMPANY,  
an Illinois corporation,  
General Partner

By:

Its President

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CLAVIUS EST QUITA DE PREDICATUM QVICQUAM  
POTEST ESSERE IN PREDICATIONE ET QVICQUAM

Die Ergebnisse der hier vorgelegten Untersuchungen zeigen, dass die Verteilung der *Leptospirae*-Antikörper im Blut von Kindern und Jugendlichen in Südwürttemberg nicht mit den Ergebnissen vergleichbarer Untersuchungen aus anderen Regionen übereinstimmt.

Omnia sicut vestrum. Dic nos benigne et misericordia tua misericordia ad omnes fratres et fratres tuos. Domini nostri Iesu Christi. ut quod presentis dñe beneficiis alio non capiat nisi fratres fratrum. Et quoniam fratres fratrum sunt non debet nisi fratres fratrum ratione que ut regnante dñe Ihesu Christo ad eorum illius. Antilibertoque fratres fratrum regnante dñe Ihesu Christo.

THE HISTORICAL AND CRITICAL EDITION OF THE BIBLE  
IN FIVE VOLUMES

СЕВЕРНО-ДОЛГИЧЕСКОЕ ПОЛЕЗНЫХ ИСКОПАЕМЫХ