

THE COVENANTS, CONDITIONS AND PROVISIONS RELATING TO ON PAGE THE REVERSE SIDE OF THIS TRUST DEED:

UNOFFICIAL COPY

1. Mortgagors shall (a) keep premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (b) pay when due any indebtedness which may be secured by a mortgage on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (c) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the past maturity rate set forth in the note securing this trust deed, if any, otherwise the maturity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the past maturity rate set forth in the note securing this trust deed, if any, otherwise the maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure 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, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this trust deed, 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 of Mortgagors at the time of application for such receiver 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 Trustee hereunder 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 Mortgagors, 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 trust deed, 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.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

87151511  
87151511

**IMPORTANT!**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. \_\_\_\_\_  
**CHICAGO TITLE AND TRUST COMPANY,**  
Trustee.  
By \_\_\_\_\_  
Assistant Secretary/Assistant Vice President

MAIL TO:  
Richard Flinn  
Arlington Trust Co.  
305 Essex St.  
Lawrence Mass 01840  
PLACE IN RECORDER'S OFFICE BOX NUMBER  
BOX 330-CA

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE



TRUST DEED

UNOFFICIAL COPY

COOK COUNTY ILLINOIS  
FILED FOR RECORD

87151511

15.00

CTTC7

1987 JAN 20 10 32 AM SPACE FOR RECORDED USE ONLY 87034257

THIS INDENTURE, made December 15, 1986, between WILLIAM M. KARLYN

and JEROME R. GROTHJAN herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Ninety-seven thousand five hundred and 00/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER ARLINGTON TRUST COMPANY, A MASSACHUSETTS CORPORATION.

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from December, 1986 on the balance of principal remaining from time to time unpaid at the rate of 9.5 percent per annum in instalments (including principal and interest) as follows:

One thousand eight hundred and 14/100----- Dollars or more on the 1st day of February 1987 and \$1,018.14 Dollars or more on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of January, 1992. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 13 percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of as directed. in said City.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Unit No. C, in Morse Avenue Industrial Condominium as delineated on a survey of the following described real estate: Lot 2 in Edgewood Construction Company Resubdivision of Lot 29 in Block 7 in Center Schaumburg Industrial Park, Unit 107, being a Subdivision in the North 1/2 of Section 33, Township 41 North, Range 10

1010 Morse Avenue, Unit C Schaumburg, Ill.

P.I.N. 7-33-102-057-0000

See Addendum attached hereto and made a part hereof.

which, with the property hereinafter described, is referred to herein as the "premises." 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 Mortgagors 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, inador 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 the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

Signatures of William M. Karlyn and Jerome R. Grothjan with seals.

State of Ill County of Cook

I, Thomas F. Sammons a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Wm. M. Karlyn + Jerome R. Grothjan who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein contained.

THOMAS F. SAMMONS NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES 06/25/1991.

Given under my hand and Notarial Seal this 15 day of March, 1987.

Thomas F. Sammons Notary Public

\*BEING RECORDED TO CORRECT LEGAL DESCRIPTION.

12.00 87034257 87151511

RE-RECORDED 40-27-471 NB 171

# UNOFFICIAL COPY

R. 11/75

Normal Seal

Form 807 Trust Deed - Information Mortgage - Subject One Statement Note with Interest Included in Payment

Notary Public

Given under my hand and Notarial Seal this 23rd day of Dec 1985

voluntarily act, for the uses and purposes therein set forth

signed, sealed and delivered the said instrument as free and clear

foregoing instrument, appeared before me this day in person and acknowledged that

who personally known to me to be the same person as whose name is subscribed to the

County of Cook

THAT

A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY

STATE OF ILLINOIS

Property of Cook County

See addendum attached hereto and made a part hereof.

P.A.N. 7-33-102-057-9000 K C TO NO

1919 Horse Avenue, Unit C Schenau, II

1/2 of Section 33, Township 41 North, Range 10

Schenau Industrial Park, Unit 107 being a subdivision in the north

Construction Company subdivision of Lot 29 in Block 7 in center

Unit No. C, in Horse Avenue Industrial Condominium as delineated on a

AND STATE OF ILLINOIS, to wit:

title and interest therein, being and being in the

present CONVEY AND WARRANT into the Trustee, successors and assigns, the following described Real Estate and all of their estate, right,

terms, provisions and conditions of the trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the

in said City.

in writing appoint, and in absence of such appointment, then at the office of as directed.

Illinois, as the holders of the note may, from time to time,

company in Chicago

of 18

remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate

and interest, if not sooner paid, shall be due on the 1st day of January, 1992. All such payments on

the 1st day of each month

thereafter until said note is fully paid except that the final payment of principal

of February 1987, and \$1,018.14

Dollars or more on

One thousand eight hundred and 14/100

of 9.5

from December, 1986

on the balance of principal remaining from time to time unpaid at the rate

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest

BEARER ARLINGTON TRUST COMPANY, A MASSACHUSETTS CORPORATION.

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF

thousand five hundred and 00/100

Dollars,

legal holder or holders herein referred to as holders of the Note, in the principal sum of Ninety-seven

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instrument Note hereinafter described, said

Chicago, Illinois, herein referred to as TRUSTEE, witnesses:

and JEROME R. GROTJAN

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in

THIS INDENTURE, made December 15,

1985, between WILLIAM M. KARLYN

RE-RECORDED 10-27-171 MS

12.00

15.00

87034257

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1997 JAN 16 PM 5:33 FOR RECORDERS USE ONLY 257

TRUST DEED





UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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"UNIT NO. C, IN MORSE AVENUE INDUSTRIAL CONDOMINIUM AS REPRESENTED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE; LOT 1 IN EDGEWOOD CONSTRUCTION COMPANY RESUBDIVISION OF LOT 29 IN BLOCK 7 IN CENTEX SCHAUMBURG INDUSTRIAL PARK, UNIT 107, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10 WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 86615281 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS."

Properly Recorded  
Cook County Clerk's Office

## ADDENDUM TO TRUST DEED

1. That in the event of loss, mortgagor will give immediate notice to mortgagee, mortgagee may make proof of loss if not made promptly by mortgagor, and in the event of loss, each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the mortgagee instead of to the mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the mortgagee at its option either to the reduction of the indebtedness hereby secured, or to the restoration or repair of the property damaged.
2. To pay on demand to the mortgagee, or the mortgagee may at its option add to the principal balance then due any sum or sums advanced or paid by the mortgagee on account of any default, of whatever nature, by the mortgagor, or any sum or sums advanced or paid by the mortgagee, whether before or after default, for taxes, assessments, water bills, repairs, insurance on the mortgaged property or any other insurance pledged as collateral to secure the mortgage loan, or any sum or sums paid by the mortgagee, including reasonable attorney's fees, in prosecuting, defending, or intervening in any legal or equitable proceeding, wherein any of the rights created by the mortgage are, in the sole judgment of the mortgagee, jeopardized or in issue or for any other purpose provided for herein; and to use for any of these purposes or for the repayment of any amounts so paid by the mortgagee any sums credited to the mortgagor as interest, tax escrow money or otherwise.
3. That upon any default in any covenant or condition of this mortgage or the note or other agreement secured hereby, the mortgagee, to cure such default, may apply any property or any deposits or any sums credited by or due from the mortgagor to the mortgagor without first enforcing any other rights of the mortgagee against the mortgagor, against any endorser or guarantor of the mortgage note, or against the mortgaged premises.
4. That in case any default in any covenant or condition of this mortgage or other agreements referred to herein, the entire mortgage debt shall become due at the option of the mortgagee, and the mortgagee shall have, in addition to all other rights provided herein, the right to enter immediately upon and take possession of the mortgaged premises without consent or assignment by the owner thereof and without the commencement of any action to foreclose said mortgage and shall have the further right to collect and receive all rents and profits arising out of and in connection with the mortgaged premises and to apply the same (after the payment of charges and expenses incurred by the Bank in connection with the operation of said premises, including any managing agent's commission) toward any sums due the mortgagee under the terms hereof and of said note.
5. That no waiver of any default or other indulgence shall be effective unless expressed in writing executed by the mortgagee, and the failure of the mortgagee to enforce strict performance of any of the terms and conditions of this mortgage or its acceptance of any payment due hereunder after any default or breach hereof shall not be deemed a waiver of any right or remedy that the mortgagee may have and shall not constitute a waiver of any such default or breach.
6. In the event that any check or other item paid by the mortgagor causes an overdraft in any deposit account maintained by the undersigned with the mortgagee, the same shall constitute an additional advance pursuant to the obligation hereby secured, repayable on demand, and shall be secured by this mortgage. All such overdrafts in any deposit account shall bear interest at the rate set forth in the note or other instrument hereby secured or such higher rate as may be set forth in any other documents evidencing loans from the mortgagee to the mortgagor.
7. That the mortgagor will not sell, transfer, lease, alienate, mortgage or otherwise voluntarily encumber the mortgaged premises or any part thereof without the prior written consent of the mortgagee and for breach of this covenant, the entire debt secured hereby shall become immediately due and payable at the option of the mortgagee, that in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the mortgagor, the mortgagee may, without notice to the mortgagor, deal with such successor or successors in interest with reference to the mortgage and the debt hereby secured, in the same manner as with the mortgagor, without in any way violating or discharging the mortgagor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby mortgaged and no forbearance on the part of the mortgagee, and no extension of the time for payment of the debt hereby secured given by the mortgagee shall operate to release, discharge, modify, change or affect the original liability of the mortgagor herein, either in whole or in part, notice of any such extension or indulgence, being waived.
8. That the mortgagor hereby assigns to the mortgagee as additional security all present or future rents and profits of said premises; provided that the mortgagor may, unless otherwise directed by the mortgagee, claim the said rents and profits until such time as a default occurs in the performance of any covenant, condition or agreement in this mortgage or in the provisions of the note secured hereby. The mortgagor, upon request, agrees to assign in form satisfactory to the mortgagee as additional security any and all leases of said premises now or hereafter executed. The mortgagor authorizes the holder hereof, as attorney irrevocable of the mortgagor, to assign the rents and profits as above provided and any lease not assigned after request.
9. That in the event of foreclosure sale under this mortgage, the mortgagee and its successors and assigns are hereby authorized and empowered to assign and transfer to the purchaser at the sale all insurance policies, leases, licenses and permits pertaining to the mortgaged premises and their use. Also, in the event of a foreclosure, the mortgagee assigns to the mortgagee any and all claims, rights and causes of action which he has or may have against any corporation, company, trustee or individual arising in connection with said mortgaged premises and affecting the value of said mortgaged premises. The mortgagor further agrees to indemnify the mortgagee, if it elects to prosecute any such claim, right or cause of action, for any and all costs and expenses incurred thereby.
10. That in case of a taking of the mortgaged premises or any part thereof by any public authority pursuant to the power of eminent domain, the proceeds of all judgments and awards of damages and of all settlements made by the parties in interest shall be paid to the mortgagee, and the mortgagee may apply such part or all of such proceeds against the obligations of the mortgagor hereunder and under the note as the mortgagee may determine or the mortgagee may release the same to the owner of the premises.
11. That for a period of one year from the date hereof, any material misrepresentation in the application for this loan shall entitle the mortgagee to exercise the rights set forth herein in the event of a default.
12. That wherever notice, demand or a request may properly be given to the mortgagor or his successor in title under this mortgage, the same shall always be sufficient to serve as a notice, demand or request hereunder if in writing and posted in the United States mail by regular mail, postage pre-paid, addressed to the mortgagor or his successor in title at the address given in this mortgage as the mortgagor's address or the business address of the mortgagor or his successor in title last known to the mortgagee, and any such notice, demand or request shall be treated as having been given upon such deposit in the United States mails, and a notice so addressed shall always be a sufficient notice, notwithstanding a change in the ownership of the equity of redemption of the property, whether or not consented to by the mortgagee or the non-delivery of same by United States mail, and where more than one person constitutes the mortgagor, one notice sent to the address given in this mortgage as the mortgagor's address or the last known business address of any one of them shall constitute sufficient notice to all.
13. That if any one or more of the provisions of this mortgage is found to be invalid, illegal or unenforceable for any reason or in any respect, such invalidity, illegality or unenforceability shall not limit or impair enforcement of any other provision hereof.

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✓ James L. Hartman

✓ William M. Kalyan by James P. Hartman