

UNOFFICIAL
Continental Illinois National Bank
30 N. LaSalle Street
Chicago, Illinois 60602

~~Jean M. LaSalle~~ C. C.
30 N. LaSalle St. Name
Chicago, IL Address 60602

or Recorders' Box. 202
Answered Jean N. Lamberth

87198201

12^{oo}

16th March
1987 ~~the Mid-City National Bank as Trustee under~~ TRUST AGREEMENT DATED
February 21, 1985 and known as TRUST NUMBER 1332
Mortgagor and CONTINENTAL ILLINOIS NATIONAL BANK AS TRUSTEE, 150 South LaSalle Street, Chicago, Illinois 60693 as Mortgagor As
used in this document the words "you" and "your" refer to the persons signing this instrument and the word "we" refers to Continental Illinois National Bank and Trust
Company of Chicago and its successors and assigns

Company of Chicago and its successors, assigns and transferees (the "Lender"). You are agreeing this Mortgage to secure to Lender all payments of principal and interest on the Note, and all amounts due under the Agreement, and the same date as the Mortgage in the amount of \$ 280,000.000⁰⁰, under a certain variable rate Executive Bond Line of credit ("the Credit Line") or so much thereof as may be outstanding from time to time under the Agreement, plus all interest, Finance Charges, fees, charges and other amounts that may be owing under the Agreement providing for monthly payments of interest, and all other debts and obligations sums owing to Lender under and by virtue of the Agreement, if not paid earned either voluntarily or required to be paid on March 15, 2010 ("Maturity Date") and all renewals, extensions or modifications of the Agreement. All amounts advanced, protect the security of this Mortgage, in the performance of the parties' obligations under the Agreement and in the performance of covenants and agreements contained in this Mortgage. The Agreement sets forth terms under which the rate (Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate term shall mean each month's Prime Rate or reference rate used to determine the Annual Percentage Rate changes. The Prime Rate shall mean the highest one year U.S. Bankers' Prime Rate or reference rate in the highest rate quoted in which case the next highest Prime Rate shall be applicable, of the Prime Rates as reported in the Key Money Section of the Wall Street Journal on the last business day of the month before the beginning period in which it is to be applied. The effect of an increase in the Annual Percentage Rate will be an increase in the scheduled minimum monthly payment of the Finance Charge.

Cook State of Illinois subject to no
prior encumbrances, restrictions of record and to the best of this Mortgagee's legal information.

Lot 82 (Except the Westerly 10 Feet Thereof) and Lot 83 in William H. Britigan's Sunset Ridge Golf Club Addition, A Subdivision of the South 1/2 of the South West 1/4 of the North West 1/4 (Except the North 5 Acres Thereof), Also That Part of the West 1/2 of the South East 1/4 of the North West 1/4 Lying Westerly of Happ Road and the North 1/2 of the North 1/2 of the North West 1/4 of the South West 1/4 of Section 13, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PTN: 04-13-118-011-0000
 04-13-118-022-0000

The property has an access of —

The property has an access of <img

You also mortgage to the following interests relating to the Property described above, all buildings and other structures and improvements of whatever nature located on the Property, (i) all rights that you have in any alleys or roads leading to or upon the real estate, (ii) all rights that you have in any minerals or coal, gas, oil and profits, water, water rights and water stock which are a part of the Property, (iii) all rents, issues, royalties or profits from the Property, including condemnation proceeds and proceeds of insurance relating to the Property, (iv) all fixtures now existing or hereafter acquired on the Property, including, but not limited to, replacements and substitutions for such fixtures.

Representations and Warranties. You represent and warrant to Lender, its successors and assigns, that Lender may hold the Property free from all claims except for those shown as "Exceptions" in the title insurance policy relating to the Property. If you own the Property free of any outstanding charges other than those set as "Exceptions" in the title insurance policy, then you have the right to mortgage the Property to Lender.

You agree to defend your Property against the claims of persons who they have rights in the Property, mortgagees, lessees and that you will indemnify and hold the Lender harmless from any loss or claim arising from a breach of the above representations and warranties. You agree not to take or permit any action to subdivide or partition the Property or to change the configuration of same.

Property or to change the location of use.
Promises and Agreements. You agree with Lender as follows:
1. **Payment of Principal and Interest.** You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the Agreement together with all other charges imposed under the Agreement.

Encumbrance or ground lease
You shall keep the Property free from mechanics' or other liens not expressly subordinated to the lien hereof.

the manner provided by Statute, any tax or assessment you desire to contest.

5. Hazard Insurance. You shall keep all buildings and improvements now existing or hereafter constructed on the Property insured against loss by fire, hazards, including within the term "extended coverage," and such other hazards as Lender may require, including but not limited to, insurance against flood damage, in amounts sufficient to pay, either the cost of replacing the Property in full, or to pay in full the indebtedness secured hereby, together with the amount of indebtedness secured by any Prior Encumbrances.

The insurance carriers providing said insurance shall be selected by you subject to Lender's approval. Policies not yet underwritten, including A policies and renewals thereof shall be in form acceptable to Lender. Lender shall include a standard mortgagee clause in all loss payable clauses and in form otherwise acceptable to Lender. Lender shall provide for thirty (30) days written notice to Lender prior to cancellation or material change in coverage. Should the terms of a Prior Endorsement Lender shall have the right to hold the policies and renewals thereof, which policies and renewals, stamping "Paid", shall be delivered to Lender no later than ten (10) calendar days before expiration of any of said policies. You shall give prompt notice of any loss or damage to the insurance carriers, and Lender (Lender may make prior loss) if made promptly by you.

If the Property is abandoned by you or if you fail to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender's authority to commence and apply the insurance proceeds in Lender's sole discretion in the restoration or repair of the Property or to the items specified by the Mortgage, you hereby direct any insurance company to pay directly to Lender as its interest may accrue, any

6. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall use and maintain the Property in good repair and shall not permit impairment or deterioration of the Property. You shall promptly repair and maintain the Property and shall not permit the Property to become damaged or destroyed. You shall comply with all applicable laws, rules and regulations concerning the use, operation and maintenance of the Property, and shall make no material alterations in said Property except as required by the zoning laws and ordinances thereunder, without the prior written consent of Lender. If this Mortgage is on a unit in a condominium or a planned unit development, you shall perform all obligations under the documents governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and all constituent documents to which this Mortgage is on a leasehold, you shall perform or cause to be performed all obligations of lessor under said lease.

Prevention of Lender's Security. If you fail to perform any of the covenants and agreements contained in this Agreement or if you commence proceedings which materially affects Lender's interest in the Property, then Lender, at Lender's option, may cause you to make such appearances as you may be required to make before any court or tribunal, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest, including without limitation, making repairs to the Property, payment or discharge of Prior Encumbrances, payment of taxes, insurance premiums, and other amounts due under this Agreement, and the payment of all costs and expenses of Lender in connection therewith, including reasonable attorneys' fees, and the production of insurance policies, without inquiry into the accuracy, or same or true value, of any tax, assessment, fine, judgment, cost or claim thereof.

If Lender requires private mortgage insurance as a condition of making the loan secured by the Mortgage, you shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with your and Lender's written Agreement or Addendum.

9. Condemnation. Subject to the terms of any Prior Encumbrance, the proceeds of any sale or claim for damages, direct or consequential, in connection with an eminent domain taking or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and paid over to the Lender, subject to such inspections.

authorized to collect the proceeds and at Lender's sole option and discretion to apply said collections either to restoration or repair of the Property or to the sums secured by this Mortgage.

10. Continuation of our Obligation; Forbearance by Lender Not a Waiver; Remedies Cumulative. Lender may, at any time prior to the payment or modification of any part of the sums secured by this Mortgage granted by Lender to you, commence proceedings against such sums or refuse to accept the non-payment of certain amounts of the sums secured by this Mortgage by reason of any demand made upon you or your successors in interest. Any forbearance by Lender in exercising any rights or remedies hereunder or otherwise shall not be deemed to include the exercise of any such right or remedy. It is also agreed by Lender to protect the security of this Mortgage. At no time shall Paragraph 10 effect, including by Lender's failure to exercise its rights or remedies hereunder, the release or discharge of the mortgage debt or of you as a debtor by Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage. All remedies provided in this Mortgage are cumulative and

Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements contained herein shall bind and the rights hereunder shall inure to the benefit of the successors and assigns of each party, joint and several. Each of you who co-signs this Mortgage, but also each other party to the Agreement, shall be liable jointly and severally for the payment of the principal amount and interest and all costs and expenses of the Proceeds to Lender under the terms of this Mortgage and shall remain obligated to do so until persons have left the Agreement or under the Mortgage and to

12. Notice. Except for any notice required under applicable law, notices to be given by either party under this Agreement shall be served by mail and delivery or by certified mail, return receipt requested. Notices shall be deemed served upon the 5th day after the date of mailing, addressed to the lender at the address set forth on page 1 of this Agreement, or to such other address as the lender may designate in writing. Notices to be given by either party under this Agreement shall be given in writing and shall contain a statement regarding the terms of this Mortgage and the Agreement without your consent and without releases of this Mortgage or modifying this Agreement as to your Mortgagors interest in the Property.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing shall not limit the applicability of Federal law to this Mortgage. In the event that any provision of clause 13.3 Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement until it can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. As used here, "costs, expenses, and attorney fees" include all sums to the extent not prohibited by applicable law or limited herein.

UNOFFICIAL COPY

14. **Your Copy.** You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
15. **Rehabilitation Loan Agreement.** You shall furnish all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.
16. Transfer of the Property or of a Beneficial Interest in Mortgagor. It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sales), assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (collectively "Transfer") of the Property or any part thereof or interest therein (or of all or a portion of the beneficial interest of Mortgagor if Mortgagor is not a natural person). In the event of such default, Lender may declare the entire unpaid balance, including interest, immediately due and payable; provided, however, the foregoing provisions of this Paragraph 16 shall not apply to the payment of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal laws as of the date of this Mortgage.

If Lender exercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30-day period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on you.

17. Remedies. **Entire Agreement Due.** In the event of a default under the Agreement or your default under the Mortgage, Lender may at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentary evidence abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

18. **Revolving Loan.** This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if each was made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there is no indebtedness owing under the Agreement to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and/or secured by or which may be secured by this Mortgage.

19. **Conversion to Installment Loan.** Lender has the right under the Agreement regardless of whether there is an event of default, to cancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges, rents, amounts outstanding, if (i) Lender determines that you do not meet the then existing credit standards for Executive Equity Line customers, or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably effects its ability to administer the Agreement in the manner originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount at the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.

20. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall prior to acceleration under Paragraphs 16 and 17, honor or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice to you, Lender shall be entitled to have a receiver appointed by the court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees so release same, if any. You shall also pay all costs of acceleration, if any.

22. **Homestead Waiver.** Purchasing below, you waive all rights of Homestead exemption in the Property.

23. **Authority to Sign.** If Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors.

24. **Riders.** The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

The Mid-City National Bank, As Trustee Under
Trust Agreement Dated February 21, 1985
And Known As Trust Number 1832.

IN WITNESS WHEREOF, Mongogoras executed this Mortgage

ATTEST:

STATE OF ILLINOIS
COUNTY OF Cook

PETER A. WOOLDRIDGE
TRUST OFFICER

Mortgagor

Mortgagor

Mortgagor

BY: Virginia L. Larson G. W. PACEY

VICE PRESIDENT AND TRUST OFFICER

"OFFICIAL NOTARY PUBLIC - STATE OF ILLINOIS - COOK COUNTY - APRIL 14, 1987
VIRGINIA L. LARSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-9-89
My Commission expires 6-9-89

a Notary Public in and for said county and state, do hereby certify

PETER A. WOOLDRIDGE

TRUST OFFICER

subscribed to me

The day of April 14, 1987 signed and delivered the said instrument

free and voluntary act for the uses and purposes therein set forth

day of April 14, 1987

Virginia L. Larson, Notary Public

I, _____, a Notary Public in and for said county and state, do hereby certify

that _____ personally known to me to be the same person(s) whose name(s) _____

foregoing instrument appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered the said instrument

as _____ free and voluntary act for the uses and purposes therein set forth

Given under my hand and official seal this _____ day of _____

Virginia L. Larson, Notary Public

My Commission expires _____

Executed and delivered by Mid-City National Bank, Inc., in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon him as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking in this agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

6-00-946 M5/86

COOK COUNTY, ILLINOIS
RECEIVED

1987 APR 14 PM 3:28

87198201