

UNOFFICIAL COPY

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First National Bank of Lincolnshire
Land Trust
Mortgage

DEPT. OF RECORDING \$12.25
TR1111 TRAM 2282 04/27/87 10:06:00
BOOK # A * - 87 - 22 1563
COOK COUNTY RECORDER

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Prepared by:
Sharon Zukowski
One Marriott Drive
Lincolnshire, IL 60015

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made April 17, 1987, Witnesseth, that the undersigned Pioneer Bank and Trust Company, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 6/6/83 and known as its Trust Number 23553, hereinafter referred to as the Mortgagee, does hereby Convey and Mortgage to First National Bank of Lincolnshire, a National Banking Association, having an office and place of business in Lincolnshire,

Illinois, hereinafter referred to as the Mortgagor, the following real estate situated in the County of Cook, State of Illinois, to wit: LOT 18 IN HOGENSON'S 3RD ADDITION, A SUBDIVISION OF THE WEST 1/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE EAST 175 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS 1101 N. Lockwood, Chicago, IL 60651

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.
TO HAVE AND TO HOLD the said property unto said Mortgagor forever, for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of THIRTY EIGHT THOUSAND AND NO/100 Dollars (\$ 38,000.00) with INTEREST payable to or on Demand together with interest as follows, and all renewals, extensions, or modifications thereof;

- Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum.
- Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of First National Bank of Lincolnshire (or its successors) plus 2.0 per cent per annum over the said prime lending rate, and after maturity at the said prime lending rate plus 7.0 per cent per annum over the said prime lending rate, provided however, that said interest rate in no event shall be less than 8.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ None

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

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (and said Trustee, hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee 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 the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said trustee personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing thereunder 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 or co-maker, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to, the day and year first above written.

Pioneer Bank & Trust Company as Trustee
as aforesaid and not personally

CORPORATE SEAL

By Martha McHugh, TRUST OFFICER
Attest Daniel N. Wlodek, Secretary

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the PIONEER BANK & TRUST COMPANY

Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

NOTARIAL SEAL
ADRIENNE C. BURT
Notary Public, State of Illinois
My Commission Expires 10-10-83

Given under my hand and Notarial Seal this 21st day of April, 19 87.

Adrienne C. Burt
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1101 N. Lockwood, Chicago
Reference: EASY LIFE R.E. (JPP)
Place in Recorder's Box MAIL TO First National Bank of Lincolnshire
One Marriott Drive, Lincolnshire, IL 60015

87221563
16-04-206-
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