

UNOFFICIAL COPY

(Corporate Trustee Form With ~~Variable~~ Interest Payments)

87267129

THIS INDENTURE WITNESSETH: That the undersigned, a corporation organized and existing under the laws of the state of **THE STATES OF AMERICA**, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated **02/07/85** and known as trust number **109437**, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~Warrant-to~~ ****

MID AMERICA FEDERAL SAVINGS AND LOAN ASSOCIATION
a corporation organized and existing under the laws of the United States of America

hereinafter referred to as the Mortgagee, the following real estate

In the County of **COOK**, in the State of **ILLINOIS**, to wit:

PARCEL A: Address: Southwest corner of Barrington Road and Illinois Tollway
Lot 2 in Barrington Pointe Subdivision, being a Subdivision in the East 1/2 of Fractional Section 1, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL B:

Lot 4 in Barrington Pointe Subdivision, being a Subdivision in the East 1/2 of Fractional Section 1, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL C:

Lot 5 in Barrington Pointe Subdivision, being a Subdivision of the East 1/2 of Fractional Section 1, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

ONE MILLION SIX HUNDRED EIGHTY-SIX THOUSAND SIX HUNDRED AND **Dollars**
1,686,600.00, which Note, is payable on or before **APRIL 13, 1990**, together with interest thereon as therein provided, payable ~~quarterly~~ **XXXXXX**, **JANUARY 1, APRIL 1, JULY 1, OCTOBER 1**,

commencing the **FIRST** day of **JULY**, **1987**, until said indebtedness is paid in full.

INTEREST SHALL BE PAID IN ARREARS.

(2) Any advances made by the Mortgagor to the Mortgagee, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in

excess of **ONE MILLION SIX HUNDRED EIGHTY-SIX THOUSAND SIX HUNDRED AND Dollars (\$ 1,686,600.00)**, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of recompensation, for the full insurable value thereof. In such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clauses satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure, sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any trustee in bankruptcy or assignee in the event of a default, and in case of any other holder of the title; (4) To keep, defend, protect and compromise, to prosecute in law, and to collect, all claims thereunder, and to create and defend on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers and releases required to be signed by the insurance companies, and the Mortgagee agrees to sign upon demand all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness herein secured in its discretion, but interest payments shall continue until said indebtedness is paid in full; (5) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements to the same or in excess of said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (6) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other liens or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved by the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay semi-annually to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-half of such items, which payments may, at the option of the Mortgagee, (a) be held by it and compounded with other such funds or its own funds for the payment of such rents, (b) be carried in savings account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagor may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property 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 this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

UNOFFICIAL COPY

(c) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagor, or upon the death of any maker, endorsee or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the property or any part thereof, in any of said events the Mortgagor hereunder is hereby authorized and empowered, at his option and without affecting the lien hereby created or the priority of said lien, and in any such event, the Mortgagor hereunder, to declare by written notice, all obligations hereby immediately due and payable, whether or not such default be remedied, and Mortgagor shall apply toward the payment of said mortgage underwritten and acknowledged by the Mortgagors to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this mortgage, and to say foreclosure a sale may be made of the premises so in case without offering the same public auction.

11. That the Mortgagor may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagor may be made a party on account of this lien or which may affect the title to the property securing the indebtedness herein secured by this instrument, and shall pay all costs of such counsel and expenses of such litigation, including reasonable attorney fees, and a sum equal to one-half of one percent of the amount of the principal secured by the same added in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate, then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforementioned amounts (then) the entire indebtedness, whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to set off the application of the purchase money.

In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied to the Mortgage as it may elect, in the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged; provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assigns.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such action is filed may at any time, either before or after sale and without notice to the Mortgagor or any party claiming under him, and without regard to the validity of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the rights of redemption as a homestead, appoint a receiver with power to manage, hold and collect all rents, issues and profits, when collected, may be applied to the payment of the principal sum due, interest accrued, costs of collection, expenses incurred for protection and preservation of the property, including the expenses of such receiver, and, if necessary, to the payment of a decree therefor in personation or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed for redemption, whether there be redemption of not, and if a receiver shall be appointed he shall remain in possession until the expiration of the statutory period during which he may be issued and no less than six months' notice shall be furnished by the appointment of entry in possession of a receiver but by the receiver to

5. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced *concurrent* therewith, but no waiver by the Mortgagor of performance of any covenant herein or in any obligation contained shall thereafter, in any manner affect the right of Mortgagor to require or enforce performance of the same or any other of said covenants, that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural, that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor, and that the powers herein mentioned may be exercised at often as occasion thereof arises.

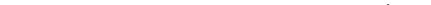
M. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from me under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole

14. The right is hereby reserved by the Mortgagor, to make partial release or releases of the mortgaged premises hereunder, without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability.

62. This mortgage is executed by the undersigned, not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee and said undersigned hereby warrants that it has no full power and authority to execute this instrument and it is so expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, but any indebtedness accruing hereunder, to be performed by covenant either express or implied herein contained, all such liability, if any, shall be expressly stated by the mortgagor and the executors, personalty or heretofore claiming any right or security hereunder, and that so far as the undersigned, either individually or as trustee aforesaid, or its successors, personally or otherwise concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises herein 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 executors, personalty, or otherwise concerned.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its **Asst Vice President**, and its corporate seal to be hereunto affixed and attested by it, on the **10th day of June, 1951.**

Secretary, this 13TH day of APRIL

ATTEST:  Alexander S. Ashe
Secretary

LA SALLE NATIONAL BANK & TRUST

ALL THESE AS AFOREMENTIONED AND PREVIOUSLY

Re 6th *8-22-19*

STATE OF *Illinois* }
COUNTY OF *Sangamon* }

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Bek
personally known to me to be the Am'l Vice-president of Z. T. G. F. M. W. L. C. S. A.

a corporation, and **WILLIAM H. DILLON** personally known to me to be the **AMERICAN**
Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing
instrument, appeared before me this day in person and severally acknowledged that as such **Atty'l Vice** **President**, and

Ans't Secretary, they signed and delivered the said instrument as ^{the 1st day of} President and **Mrs'E.**
Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given
by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said
corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this

(5 day of MAY , A.D. 1957).

WHEN RECORDED RETURN TO
THIS INSTRUMENT WAS PREPARED BY:

My Commission Expires

KENNETH KORANDA
MID AMERICA FEDERAL SAVINGS AND
1001 S. WASHINGTON
NAPERVILLE IL 60566

20 MCTI-SA - Mortgagor Corporation Trust containing Annual Interest Payment Clause, Accounting Division, AS 2-A, 100-1, 333 N. Dearborn Street, Chicago, Illinois 60610.