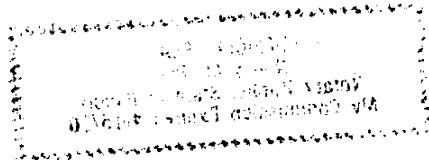


UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

time securing payment hereof; no person's liability shall be asserted or be enforceable against the undersigned as trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

21. This Mortgage has been made, executed and delivered to Mortgagee in Winnetka, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hands and seals of Mortgagor the day and year set forth above.

(X) Daniel M. Blakeslee
(X) Judith M. Blakeslee

THIS DOCUMENT PREPARED BY
D. BRUCE MAGERS
VICE PRESIDENT AND LOAN OFFICER
THE WINNETKA BANK
791 ELM STREET
WINNETKA, ILLINOIS 60093

As Trustee Under A Trust Agreement Dated _____, 19____
and known as Trust No. _____
AND NOT PERSONALLY

By: _____
Its: _____
By: _____
Its: _____

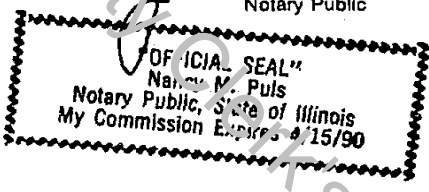
STATE OF ILLINOIS
COUNTY OF Cook } SS

I, Nancy M. Puls, a Notary Public in and for said county and state, do hereby certify that Daniel M. Blakeslee and Judith M. Blakeslee, his wife, personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 1st day of June, 19 87

Nancy M. Puls
Notary Public

My commission Expires: _____



STATE OF ILLINOIS
COUNTY OF _____ } SS

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ of _____, and _____ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this _____ day of _____, 19____

Notary Public

My commission expires: _____

873A9502

87340502

...to exercise, any remedy or right accruing on Default shall be deemed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature, every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagee shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and such other hazards as may from time to time be designated by Mortgagee.

7. Upon Default by Mortgagee hereunder, Mortgagee may, but need not, make any payment or perform any act required or performed by Mortgagee hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make any payment or perform any act required or performed by Mortgagee hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make any payment or perform any act required or performed by Mortgagee hereunder in any form and manner deemed expedient by Mortgagee.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon Default, the sole option of the Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of the Mortgagee, including attorneys' fees and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of the Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as a "Default" in the Note, including but not limited to the failure of Mortgagee to pay the Note or Liabilities in accordance with their terms or failure of Mortgagee to comply with or to perform in accordance with any representation, warranty, covenant or agreement contained in this Mortgage, the Note or any instrument, agreement or writing securing any Liabilities.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagee or an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagee or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether created, arising or evidenced hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, including existing or arising, together with attorneys' fees and paralegals' fees relating to the Mortgagee's rights, remedies and security interest hereunder, including advising the Mortgagee or drafting any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorney's fees, costs and expenses relating to the enforcement of the Note and this Mortgage, plus interest as provided herein.

12. "Variable Rate Index" means the rate of interest, or the fixed rate if more than one, published in The Wall Street Journal in the "Money Rate Index" column on the last business day of each month as the "Prime Rate" for the preceding business day. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. Any change in the Variable Rate Index will be applicable under the Note from month to month with or without notice by the Bank or its assignee. The Variable Rate Index will fluctuate to all the outstanding indebtedness under the Note whether from any part or full payment or interest on the Note or any other indebtedness secured by this Mortgage. The Variable Rate Index will be published in the Federal Reserve Statistical Release H-15 for the last business day of the month as the "Bank Prime Loan" interest rate.

13. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of the Mortgage in any suit to foreclose the lien of the Mortgage, and expenses which may be paid or incurred by or on behalf of Mortgagee, including attorneys' fees and paralegals' fees, shall be paid or incurred by or on behalf of Mortgagee. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of the Mortgage in any suit to foreclose the lien of the Mortgage, and expenses which may be paid or incurred by or on behalf of Mortgagee, including attorneys' fees and paralegals' fees, shall be paid or incurred by or on behalf of Mortgagee.

14. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incurred in the foreclosure proceedings, including all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.