

UNOFFICIAL COPY

88455356

THIS INSTRUMENT WAS PREPARED BY:

Carolyn M. Miles, Southwest Financial Bank
9640 S. Western, Evergreen Park, IL 60642

MORTGAGE

THIS MORTGAGE is made this 29th day of September 1988 between the Mortgagor,
First National Bank of Blue Island
Under Trust Agreement #88008
Dated April 13, 1988

(hereinafter called the "Borrower"),
and the Mortgagee, Evergreen Plaza Bank, a corporation organized and existing under the laws of Illinois, whose address is 9640 S. Western Ave., Evergreen Park, Illinois 60642 (hereinafter called the "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Sixty Five Thousand Dollars & No/00
-----(\$65,000.00)----- Dollars, which indebtedness is evidenced by Borrower's
note dated Sept. 29, 1988 (herein "Note"), providing for monthly installments of principal and interest,
with the balance of the indebtedness, if not sooner paid, due and payable on October 1, 1993

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the said Note, with interest thereon,
the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage,
and the performance of the covenants and agreements of Borrower herein contained, (b) the repayment of any future advances,
with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), and (c) the
repayment of all other liabilities of Borrower to Lender, howsoever created, whether now existing or hereafter arising, Bor-
rower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK
State of Illinois:

Lot 1 (except the West 124 feet thereof) in Block 28 in Robert Bartlett's
Homestead Development Number 3 being a subdivision of the East Half of
the South 60 acres of the East Half of the North East Quarter of Section
25, Township 37 North, Range 12 East of the Third Principal Meridian, in
Cook County, Illinois.

IT IS EXPRESSLY UNDERSTOOD THAT THE AFORESAID
BORROWER(S) ARE THE BENEFICIARIES OF FIRST NATIONAL
BANK OF BLUE ISLAND TRUST No. 88008
AND IS NOT THE TRUSTEE

PIN # 23-25-213-011

EXEMPTION PROVISION RESTRICTING ANY LIABILITY OF THE
FIRST NATIONAL BANK OF BLUE ISLAND, ATTACHED HERETO OR
STAMPED HERON IS HEREBY EXPRESSLY MADE A PART HEREOF.

which has the address of 12000 South Harlem Avenue Palos Heights, (City)
Illinois 60463 (State and Zip Code) (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurte-
nances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or
hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and
remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are herein
referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and
convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the
Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions
to coverage in any title insurance policy insuring Lender's interest in the Property.

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GENERATION SKIPPING PROVISION RESTRICTING ANY LIABILITY OF THE FIRST NATIONAL BANK OF BLUE ISLAND, ATTACHED HERETO OR STAMPED HEREON IS HEREBY EXPRESSLY MADE A PART HEREOF.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. **Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

22. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

23. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

First National Bank of
Blue Island Under Trust

—Borrower

#88008 dated 4/13/88

—Borrower

SEE RIDER ATTACHED

HERE TO AND MADE A PART HEREOF

—Borrower

—Borrower

STATE OF ILLINOIS, Cook County ss:

I, _____, a Notary Public in and for said county, in the State aforesaid, do hereby certify that

_____ personally known to me to be the same Person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed 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 _____ A.D., 19____
My Commission expires:

Notary Public

(Space Below This Line Reserved For Lender and Recorder)

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Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such

as if the rider were a part hereof.
7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs, if Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of the Borrower's obligations under the declaration or covenants creating the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents, if a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

6. **Insurance.** Borrower shall give prompt notice to the insurance carrier and Lender, in writing, of any loss or damage to the Property or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower or portions of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or to the sums secured by this Mortgage.
Lender and Borrower otherwise agree in writing, insurance proceeds or repair is not economically feasible or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or repair of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails 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 is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

4. **Charges and Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach to this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the property owner or other party to whom such payments are due. Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to interest and principal on any Future Advances. Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the property owner or other party to whom such payments are due. Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attach to this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents upon receipt of appropriate statements from Borrower. Lender may not charge for so holding and applying the Funds, and any said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If, at any time, paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents upon receipt of appropriate statements from Borrower. Lender may not charge for so holding and applying the Funds, and any said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

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10/10/2023

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amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower's Not Release. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate, in any manner, to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against a successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage or by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forebearance & Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procuring of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or articles by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound. Joint and Several Liability: Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several.

The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Governing Law; Severability. This Mortgage shall be governed by the law of Illinois. In the event that any provision of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a copy of the Note and of this Mortgage at the time of execution or after recording hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower by contract or Articles of Agreement or otherwise without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law up to the death of a joint tenant or (d) the grant of any leasehold interest of three years or less, not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage due and payable. Lender shall have waived such option to accelerate, if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

18. Acceleration Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action requested to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage. Foreclosure by judicial proceeding and sale of the Property, if the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, court costs and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Remain. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. This right shall be available to Borrower only once every five years.

88455356

My commission expires July 8, 1989

Notary Public
De. K. L. ...

GIVEN under my hand and Notarial Seal this 17 day of October, A.D. 1988.

I, the undersigned, a Notary Public, do hereby certify that William H. Thompson, Vice-President of FIRST NATIONAL BANK OF BLUE ISLAND and Michael Steindler, Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

88455356

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

Attest: *Michael Steindler*
Assistant Secretary

By: *William H. Thompson*
Vice-President

FIRST NATIONAL BANK OF BLUE ISLAND,
as Trustee under its Trust
No. 88008 and not individually

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its Vice-President and attested by its Assistant Secretary this 17 day of September, A.D. 1988.

THIS INSTRUMENT IS EXECUTED BY FIRST NATIONAL BANK OF BLUE ISLAND, not individually, but as Trustee under its Trust Number 88008, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST NATIONAL BANK OF BLUE ISLAND 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 FIRST NATIONAL BANK OF BLUE ISLAND, individually, to pay the said principal note or any indebtedness accruing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any, being expressly waived by the holder hereof, its successors and assigns, and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST NATIONAL BANK OF BLUE ISLAND, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder 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 principal note provided; provided, however, this waiver shall in no way affect the personal liability of any co-makers, co-signers, or endorser.

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

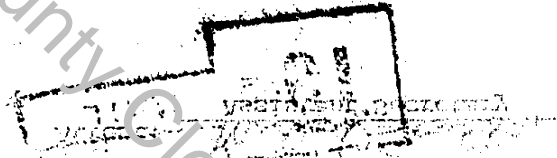
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COOK COUNTY RECORDER

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

*Southwest Terminal Bank
914 W. Washington St
Chicago, IL 60607*

PROPERTY OF COOK COUNTY CLERK'S OFFICE