



UNOFFICIAL COPY

MAIL TO:
THE WINNETKA BANK
79 E. WINNETKA AVENUE
WINNETKA, ILL. 60093

58519878

The
Winnetka
Bank

REVOLVING CREDIT MORTGAGE
VARIABLE RATE — WSJ PRIME

THIS MORTGAGE dated

November 4

19 88

, is between (

XXXXXXXXXXXXXXXXXXXXXXXXXXXXX) Charles E. Laurito

XXXXXXXXXXXXXXXXXXXXXXXXXXXXX) and Brenda E. Ross, his wife

("Mortgagor") and The Winnetka Bank, Winnetka, Illinois ("Mortgagee")

WITNESSETH:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 60,000.00 monthly beginning December 15 of principal and interest shall be due and payable on November 4, 1993. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One (1.00) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to Three (3.00) percent per annum in excess of the Variable Rate Index. In the event any required monthly payment is not received by the Bank within 15 days from the date such payment is due, the Bank may charge and collect a late payment fee of 3% of the required monthly payment. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the county of Cook and State of Illinois, legally described as follows:

The West 140 Feet of the East 290 Feet of the North 1/2 of Block 19 In Gage's Addition to Wilmette, In Township 42 North, Range 13, East of the Third Principal Meridian, In Cook County, Illinois.

THIS IS A SECOND MORTGAGE

THIS DOCUMENT IS FOR RECORDS ONLY
CAROL J. STOHLER, JR., 1988
LOAN # 05-27-310-005
THE WINNETKA BANK
791 ELYSIUM AVENUE
WINNETKA, ILLINOIS 60093
(312) 441-1422

13.00

which is referred to herein as the "Premises". Together with improvements, buildings, tenements, appurtenances, gas, oil, mineral, basements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stores and water heaters, whether now on or ever on the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities. The Permanent Index Number of the Premises is 05-27-310-005 & 05-27-310-006. The common address of the Premises is 1221 Greenwood Ave., Wilmette, Illinois 60091.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6406, section of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor, only, and not as a limitation or condition herein, and not available to anyone other than Mortgagee, that until a Default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such rents.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises, which may become damaged or be destroyed, (b) keep the Premises in good condition and repair, without waste, and, except to the extent of the Mortgage, free from any encumbrance of security interests, liens, mechanics' liens or claims for hire, to pay when due any indebtedness, which may be incurred by a lessor or a charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lessor or a charge to Mortgagee, (d) complete within a reasonable time, any building or buildings now or at any time on process of construction upon the Premises, (e) comply with all requirements of all laws, or municipal ordinances, with respect to the Premises and the use of the Premises, (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee, (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, sewer charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder, Mortgagee shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagee may desire to contest prior to such tax assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee, and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegal fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or

* TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST

Box 167

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time securing payment hereof, no personal liability shall be incurred or be enforceable against the undersigned, as trustee, because of or in respect of this Mortgage or the making, issue or transfer of the same, all such personal liability, 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.

The interest rate on this loan will never exceed 16.00%.

WITNESS the hand and seal of Mortgagor the day and year set forth above:

Charles E. Laurito

Brenda E. Ross

As Trustee Under A Trust Agreement Dated

, 19

and known as Trust No.

AND NOT PERSONALLY

By

Its

By

Its

CHARLES E.
LAURITO
LOAN NO.
THE WILDERNESS
2813 L.
WINNETKA, IL 60093
(312) 441-

STATE OF ILLINOIS
COUNTY OF Cook

} ss

Barbara A. McMullen

a Notary Public

I, in and for said county and state, do hereby certify that Charles E. Laurito and Brenda E. Ross, his wife, are

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 acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes herein set forth.

4th

November

88

day of

19

Notary Public

My commission Expires

STATE OF ILLINOIS
COUNTY OF

} ss

COOK COUNTY, ILLINOIS
NOTARY PUBLIC

1988 NOV 10 AM 11:06

a Notary Public

I, 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

in custodian

of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth

own free and voluntary

Given under my hand and notarial seal, the

day of

19

Notary Public

My commission expires

88519878

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The singular Note of this Mortgage shall be joint and severally liable for any part thereof, whether or not such party or parties thereto may be joint or several debtors.

Moderator: In this message, readers discuss a proposal to add a new dimension to the current model of the curriculum.

Merchandise shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

16 No action for the enforcement of the provisions of this mortgage shall be subject to any defense which would not be good and available

Special assessment of other legal or administrative costs by the defendant may be appropriate if the defendant has been found liable for the damage.

15 Upon, or at any time after filing of a complaint to force issue this Mandamus notice, without regard to the solvency of Morganage or the time of appointment of the receiver, and without regard to the date when he filed his suit to force issue of the same, the receiver may apply to the court in which such suit is filed for a writ of mandamus to force issue of the same.

to Manufacturers or Merchants for 5 hours, legal representations, negotiations or assagings, as their rights may appear.

14 The proceeds of any *recoiling* sale shall be distributed and applied in the following order of priority, first, on account of all costs and expenses incurred in the preparation of proceedings, including the expenses of the firm of solicitors retained by the business, second, on account of the expenses of the firm of solicitors retained by the Noteholders, third, on account of the expenses of the Noteholders' legal expenses, fourth, any surplus

10. **Non-Written-Downing** Any other form of payment or compensation given by the Motorist to the Motor Vehicle shall be made without the prior written consent of the Motor Vehicle owner.

Many companies have adopted a policy of not accepting returns or exchanges for software products. This is because software is a intangible product and cannot be returned or exchanged.

Upon delivery by Model 1903 ordnance, the gunner may be required to perform any part of the loading or unloading of the gun, but shall not be required to perform any part of the loading or unloading of the gun.

Montagegen Maatschappij had already started developing its own insurance products and framework policies to cater to the needs of the market and its customers. Each insurance policy shall now be able to take advantage of the insurance framework developed by Montagegen.

in the Project Committee and to do our best to make the preparation of the budget a success. Each member of the Project Committee should be asked to pay his/her share of the budget to the Project Committee. The Project Committee should be asked to provide the Project Committee with the budget as soon as possible. The Project Committee should be asked to provide the Project Committee with the budget as soon as possible.

B Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises in good repair, free from all damage by flood, fire, or other causes, and will do all things and make all payments and contributions and do all acts necessary to defend and protect the Premises against all claims and demands of third persons.