

UNOFFICIAL COPY

-88-523413

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\$12.25

BROADWAY BANK
Land Trust
Mortgage

DEPT-01
T#3333 TRAN 6898 11/14/88 09:18:00
#7313 + C --88-523413
COOK COUNTY RECORDER

The above space for RECORDER'S USE

THIS INDENTURE made in Chicago, IL October 27, 1988, witnesseth that the undersigned
— THE FIRST NATIONAL BANK OF DES PLAINES — not personally but as Trustee under the provisions
of a Deed of Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 10/26/78
and known as its Trust Number 90-51-24-36, hereinafter referred to as the Mortgagor, does hereby convey and mortgage to BROADWAY BANK State Banking Association, having an office and place of business in Chicago
Illinois, hereininafter referred to as the Mortgagor, the following real estate situated in the County of Cook, State of Illinois to wit:

LOTS 12 AND 13 IN BLOCK 4 IN EDISON PARK SUBDIVISION OF SECTION 36,
TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN
COOK COUNTY, ILLINOIS.

P.I.N. 9-36-304-W8

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 Mortgagor do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagor, evidenced by the Mortgagors Note of even date herewith in the Principal sum of

—ONE HUNDRED EIGHTY THOUSAND AND 00/100-

Dollars (\$ 180,000.00) with a final payment due on December 1, 1995, together with interest as follows, and all renewals, extensions or modifications thereof:

(A) Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the rate of -11.0- per cent per annum and after default at the rate of -16.0- per cent per annum.

(B) Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the prime lending rate of _____ per cent per annum for the successive plus _____ per cent per annum over the said prime lending rate and after default at the said prime lending rate plus _____ per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than _____ 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 Mortgagor, Lender, at Lenders option prior to release of this Mortgage, may make Future Advances to Mortgagor. 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 \$ 90,000.00

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 Mortgagor, their heirs, executors 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, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming any right in 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 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 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.

THE FIRST NATIONAL BANK OF DES PLAINES, Trustee
as aforesaid and not personally.

By J. J. Hart TRUST OFFICER
Attest J. J. Hart XANX TRUST OFFICE

CORPORATE SEAL

-88-523413

STATE OF ILLINOIS ISS
COUNTY OF Cook

Notarial Seal

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the First National Bank of Des Plaines, 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.

Given under my hand and Notarial Seal this 28th day of November 1988

Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
6728 Northwest Highway Chicago, Illinois Reference Poggas

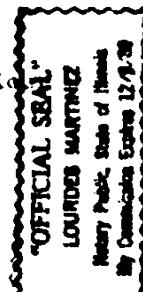
Place in Recorder's Box

MAIL TO BROADWAY BANK

5960 N. Broadway
Chicago, IL 60660



No _____



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Upkeep, whether or not such Perceived have exceeded the note of the mortgage. The word "Perceived", when used herein shall include the successive or and amounts of the Mortgagor named herein and the holder of the note to whom same of the note hereby.

accused herself and payment of a reasonable fee to mitigate loss of such expense.

being expressly reserved by the Mortgagor, notwithstanding such execution, variation or release.

Model of leases and assignments of the premises. No such deposit shall bear any interest.

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

Table 2. The dependency in case of a sale and bankruptcy

which may be necessary to make provision for such cases as the protection of the public health, or the prevention of the propagation of disease, or the preservation of the safety of persons employed in dangerous trades, or the promotion of the welfare of children, or the protection of the rights of workers.

12 Upon or at any time after the filing of a complaint to enforce this moratorium the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made before or after service of process, without notice, to the parties, and during the period of redemption, whether before or after the expiration of the same, unless and until a decree for the delivery of such premises during the period of redemption is made by the court.

11 The proceeds of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the following schedule, shall be distributed among the persons entitled to receive them in accordance with the terms hereof, provided, however, that the proceeds of any surplus left over after payment of all such expenses, shall be distributed among the heirs and devisees of the deceased testator, and any remainder to alter-

(b) preparation for the commencement of any suit for the recovery of any sum due or payable, or for the enforcement of any right to recover money or property, or for the protection of any right or interest in respect of any property;

9. Mortgagors shall pay each item of indebtedness, herein mentioned, both principal and interest, when due according to the terms of the note or in this mortgage, by whomsoever made, and whether it be in Morristown, New Jersey, or elsewhere.

B The Message making any payment needs authorized relating to taxes or assessments, may do so according to any bill, statement of estimate of any tax, assessment, etc., issued or title of claim thereof.

7. In case of default (cheque, bill of exchange, draft, note, make &c), payment of performance may be made by the holder or his/her immediate relative or heir.

b. Wrongful acts, such as wilful damage and impounding under policies providing for payment by the insurer of sums paid to repair or replace damaged property.

3. The Manager shall have the right to decide to increase or decrease the number of employees from time to time under the following conditions:

all of the indebtedness secured hereby to be and become due and payable itself (60) days from the giving of such notice.

2. Mergers/Agreements shall pay before any penalty charges all General taxes, and shall pay special taxes, upon written request, in the manner provided by statute, any tax or