

# UNOFFICIAL COPY

## MORTGAGE

788-538492

The undersigned, First National Bank of Niles, A National Banking Association

, ~~agent/bank~~

, not personally but as Trustee

under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement  
dated April 12

, 1988

, and known as Trust Number

402

First National Bank of Niles

hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to

, a banking

having its principal office at 7100 Oakton Street, Niles

, Illinois,

hereinafter referred to as the "Mortgagee", the following real estate in the County of Cook

State of Illinois , to wit:

Lots 3 and 4 in Lakeside Industrial Center, Being a subdivision in the Southeast  
1/4 of Section 10, Township 42 North, Range 11, East of the Third Principal  
Meridian, in Cook County, Illinois.

Permanent Index #3-10-402-009 & 03-10-402-010

Common Address: Lots 3 & 4, Setor Court Properties  
Wheeling, Illinois

88538492

DEPT-01 RECORDING \$12.25  
T#2222 TRAN 5839 11/22/88 11:13:00  
\$9685 + B \*-88-538492  
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessee to lessee is customary or appropriate, including all window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, curtains, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such apparatus, all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not, and also together with all documents and the rents, issues and profits of said premises which are herein pledged unconditionally transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagor is hereby subrogated to the rights of all mortgagees, heirs, successors and owners paid off by the proceeds of the loan herein secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, save and except that Mortgagee does hereby release and waive.

TO SECURE: (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

Nine Hundred Thousand Dollars 600/100

DOLLARS \$ 900,000.00

, which Note, together with interest

thereon as therein provided, is payable in monthly installments of INTEREST MONTHLY

XX XX, commencing the

day of

(a) Payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full. (b) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagee has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgagee's premises. (c) Any future advances as hereinafter provided, and (d) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THIS INSTRUMENT PREPARED BY  
HOWARD A. MCKEE  
FIRST NATIONAL BANK OF NILES  
7100 WEST OAKTON STREET  
NILES, ILLINOIS 60648



### 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 hereinafter due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended or not paid 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 Mortgagor may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies 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 clause 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 grantee in a trustee's or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs, bills, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the pro rata of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until and indebtedness is paid in full. (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby by the proceeds of any insurance covering such destruction or damage. (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly acknowledged in the hen herein. (6) To comply with the provisions of any lease of this Mortgagee is on a leasehold. (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgagee is on a condominium or a planned unit development. (8) Not to make, suffer or permit any unlawful use or any nuisance to exist on said property or to diminish or impair its value by any act or omission to act. (9) To comply with all requirements of law with respect to mortgagee premises and the use thereof. (10) Not to make, suffer or permit, with out 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, additions, demolition, removal, sale of any 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 to the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property, (d) any sale, assignment or transfer of any right title or interest in and to said property or any portion thereof, (11) Not to accept or acknowledge without the written consent of the Mortgagee being first had and obtained any sale, assignment or transfer of any beneficial interest in and to the above numb and that, (12) To complete within a reasonable time any building or improvements now or at any time in process of erection upon the said premises. (13) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee will retain upon demand any money so paid or due arising by Mortgagee for any of the above purposes and such amounts together with interest thereon at eight (8%) percent per annum shall become as much additional indebtedness secured by this Mortgagee with the same priority as the original indebtedness and may be included in any notice foreclosing that Mortgagee and paid out of the rents or proceeds of sale of said premises if not otherwise paid, but if that not so doing story upon the Mortgagee to mature 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 not 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.

C. That it is the intent of the parties to succeed payment of said Note whether the deposit account shall have been advanced to the Mortgagee at the date hereof or a later date, and any unpaid amount shall have been repaid on demand and interest accrued at the rate of 12%.

D. That in the event the ownership of said property or any part of same becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successive in interest with reference to this Mortgage and the rights hereby granted to the Mortgagee, and may forfeit to the use of any stated time for payment of the debt, secured hereby, without discharging it in any way affecting the holding of the Mortgagee by virtue or upon the date hereby noted.

11/22/88

# UNOFFICIAL COPY

F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment required thereon, whether or not demand or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any real property, or upon the filing of a proceeding to bankruptcy by the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of its creditors or if its property be placed under control or in custody of any court, or if the Mortgagor alienates any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or in the event of any sale, assignment or transfer of any beneficial interest in and to the above numbered trust, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of construction, or any part thereof, then and in any of said events, the Mortgagor is hereby authorized and commanded, at his option, and without releasing the last being named or in priority to said last, or any right of the Mortgagor hereunder to declare, without notice all sums secured hereby immediately due and payable whether or not such default be committed for the benefit and sole benefit of the persons hereinabove mentioned, and to foreclose the same in any manner or in any place where the same may be located, and to sell the same or any part thereof separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the same secured hereby remain unpaid, and in the further event that the Mortgagor does not fail to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of amending the records of the Mortgagor to show such change of ownership.

G. That upon the commencement of any foreclosure proceeding hereunder, the sum to which legal bills in sum total, costs, attorney's fees, expenses of service and without notice to the Mortgagor, or any party claiming under it, and without regard to the value of said premises, so whether any such bills shall be deducted by the owner of the equity of redemption in a homestead appurtenant thereto or otherwise, or upon the filing of a proceeding to bankruptcy by the Mortgagor, or in the event of any sale, assignment or transfer of any beneficial interest in and to the above numbered trust, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of construction, or any part thereof, then and in any of said events, the Mortgagor is hereby authorized and commanded, at his option, and without releasing the last being named or in priority to said last, or any right of the Mortgagor hereunder to declare, without notice all sums secured hereby immediately due and payable whether or not such default be committed for the benefit and sole benefit of the persons hereinabove mentioned, and to foreclose the same in any manner or in any place where the same may be located, and to sell the same or any part thereof separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the same secured hereby remain unpaid, and in the further event that the Mortgagor does not fail to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of amending the records of the Mortgagor to show such change of ownership.

G. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagor is hereby empowered to collect and receive all compensation which may be paid for any property taken or the damage to any property not taken and all consequential compensation or recoveries due and payable applied by the Mortgagee as it may elect, in the immediate reduction of the indebtedness recovered thereby, to the right and discretion of any person so collecting, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assigns.

H. All assessments, rents, dues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether and how ever agreed to written or verbal, and H. is the intention hereof that the aforesaid rents, dues and profits on a parity with said real estate and our assignments and such pledges shall not be diverted, merged in any foreclosure decree, and (b) an establishment of charitable transfers and assignments to the Mortgagee of all such leases and agreements and all the rents and profits, or any part thereof, made over to such deemed advantageous to a trustee by reason of his/her services to certain classes, called said rents, dues and profits, regardless of when rented, and the such rents and the such agreements whether legal or equitable as it may deem proper to secure collection thereof, employ reading apparel of other employees, alter or repair said premises, keep furniture and equipment thereon when it is deemed necessary, to procure adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and to general exercise all powers ordinarily incident to absolute ownership, revenue or income money necessary for any purpose herein stated to secure which a key is kept, located on the aforesaid premises and not the receiver therefrom which has in prior to the time of any such indebtedness been so used, and out of the income of the aforesaid compensated for the aforesaid premises, taxes and assessments, and all expenses of taxes and including attorney fees incurred in the defense of the aforesaid premises, and all expenses of collection of any amounts due and owing to the aforesaid collection agent for the aforesaid purposes. And on the payment and then on the principal of the indebtedness having accrued, before or after any date of foreclosure and on the date (herein or in the instrument) of sale, if any, whether there is a cause to perform thereon or not, whenever all of the indebtedness secured hereby is paid, and the Mortgagee, as its sole discretion, feels that there is no substantial unenforced default or performance of the Mortgagor's obligations herein, the Mortgagee, on satisfactory evidence thereof, shall extinguish possession and pay to Mortgagor any surplus money in its hands. The payment of Mortgagee shall constitute valid discharge of all indebtedness secured hereby is paid in full or until the delivery of a deed granted to a decree foreclosing the last named, but if no deed be issued, then need the expiration of the statutory period during which it may be issued. Mortgagee shall however have the discretionary power at any time to refuse to take up by概括 execution of said premises without affording the New Haven Mortgagee shall have a right, if any, which it legal has had without this paragraph. The sale shall be conducted under Mortgagee based upon acts or omission relative to the subject matter of this instrument unless communicated writing forty days after Mortgagee's possession.

I. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no power by the Mortgagor of performance of any covenant herein or in any other instrument executed 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 whenever the aforesaid herein required, the executors, personal, as used herein, shall include the trustee, and the master 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 successors and assigns of the Mortgagor, and the executors and administrators of the Mortgagor, and that the power herein mentioned may be exercised as often as occasion therefor arises.

The Mortgage is executed by the undersigned, not personally but as Trustee, as witness to the existence of the power and authority aforesaid above and written in it or such Trustee, and the undersigned hereby warrant that it is executed for the purpose of establishing the power and authority aforesaid and that nothing herein agreed that nothing herein or in said Note constituted any contract or agreement to bind the undersigned personally in any way or any person that may accrue therefrom, and is not intended to bind the undersigned, or to purport to purport, other express or implied herein contained, or such liability of any kind, being expressly assumed by the Mortgagor and by every person now or hereafter claiming any right or interest hereunder, and that on or as far as the undersigned and the predecessor personally are concerned, the legal holder or holders of said Note and the issuer or issuer of any indorsement securing hereunder shall have nothing to do with the personal liability for the payment thereof, by the enforcement of the law hereby created in the manner herein and in said Note provided or to witness the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, First National Bank of Niles

not personally but as Trustee as aforesaid, has caused these presents to be signed by its and its corporate seal to be hereunto affixed and attested by its

the 29th day of October, 19<sup>th</sup> 88.

FIRST NATIONAL BANK OF NILES

as Trustee, as aforesaid and attested by its

*Charles L. Barbaglia* SENIOR Vice President

Attest: MICHAEL T. BARBAGLIA

Assistant Vice Officer X-XXXXXX

STATE OF ILLINOIS  
Cook \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

the undersigned

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Charles L. Barbaglia  
Trust Officer & Senior Vice-President of First National Bank of Niles

and Michael T. Barbaglia, Assistant Trust Officer - Assistant Cashier of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer - Assistant Cashier then and there acknowledged that said Assistant Trust Officer - Assistant Cashier for as custodian of the corporate seal of said bank, did affix the corporate seal of said Bank to said instrument as said Assistant Trust Officer - Assistant Cashier's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of October 19<sup>th</sup> 88

