

Juckett, Janet T.

2128 Lake Shore Cir., Arlington Hts, IL 60004

THIS INSTRUMENT WAS PREPARED BY 8-801243

NBD PARK RIDGE BANK

NBD PARK RIDGE BANK
PARK RIDGE, ILLINOIS

UNOFFICIAL COPY

ONE S. NORTHWEST HIGHWAY

REVOLVING CREDIT MORTGAGE NBD Trust Co. of IL, Successor Trustee

PARK RIDGE, ILLINOIS 60068

THIS MORTGAGE is dated June 23, 19 89 and is between to the NBD Park Ridge Bank, F/K/A
not personally, but as Trustee under a Trust Agreement dated June 22, 1979 and known as Trust No. Citizens Bank Trust Co

(Mortgagor) and the NBD Park Ridge Bank

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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 29,900.00 (the "Line of Credit"). Payments of accrued interest on the Note shall be due and payable beginning July 30, 19 89 and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on June 30, 19 94. 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) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" will be the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. Any change in the Variable Rate Index which results in the Variable Rate Index being more on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the next billing cycle after the date of change in the Variable Rate Index. Any change in the Variable Rate Index which results in the Variable Rate Index being less on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the billing cycle during which the change in the Variable Rate Index occurred. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H-15 for the last business day of each month. Interest after two (2) percent per annum in excess of the Variable Rate Index, Mortgagee has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. Maximum rate of interest on this note will not exceed 8 percent. 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 here presents CONVEY 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:

Parcel 1

Lot 3 in Lake Arlington Towne Unit Number 3, being a Subdivision in the South East 1/4 of Section 16, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded July 29, 1986 as Document 86322992, in Cook County, Illinois.

Parcel 2

Easement for the benefit of Parcel 1 over Lot 31 in Lake Arlington Towne Unit Number 3 Subdivision, aforesaid, for Ingress and Egress as set forth of the Plat of Subdivision recorded July 29, 1986 as Document 86322992 and as created by mortgage recorded December 17, 1986 as Document 86605063.

Commonly Known as: 2128 Lake Shore Circle
Arlington Heights, IL 60004

P.I.N. #03-16-400-005-0000

Also:

Lot 5 in Block 5 in Hodges Addition to Park Ridge, in the North East 1/4 of Section 35, Township 41 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

Commonly Known as: 22-26 Main Street
Park Ridge, IL 60068

THE UNDERSIGNED AGREES TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESS the hand and seal of Mortgagee the day and year set forth above
NBD TRUST COMPANY OF ILLINOIS, Successor Trustee
to NBD Park Ridge Bank, f/k/a Citizens Bank and Trust Company
not personally, but as Trustee under a Trust Agreement dated June 22, 19 79 and known as Trust No. 66-3891

By: Janet T. Juckett
By: Mary C. Roberts
ASST. VICE PRESIDENT & TRUST OFFICER
TRUST OFFICER

STATE OF ILLINOIS
County of Cook

I, Nina H. Mitchell

in the State aforesaid, do hereby certify that Dorothy A. Denning, ASST. VICE PRESIDENT & TRUST OFFICER, a Notary Public in and for said County, of NBD TRUST COMPANY OF ILLINOIS, an Illinois corporation

(corporation) (association) and Mary C. Roberts TRUST OFFICER of said (corporation) (association) personally known to me to be the same whose names are subscribed to the foregoing instrument as such

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) (association), as Trustee, for the uses and purposes therein set forth, and the said Trust Officer did and then and there acknowledged that he, as custodian of the corporate seal of said (corporation) (association), affixed the said corporate seal of said (corporation) (association) to said instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth

Given under my hand and notary seal of June, 19 89

OFFICIAL SEAL
NINA H. MITCHELL
Notary Public, State of Illinois
My Commission Expires 7-18-92

Nina H. Mitchell
Notary Public

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3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee the original lease or 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 is 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 paralegals' 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, this 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 omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed 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. Mortgagor 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 malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event, less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee, in case of insurance about to expire; Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or bid in from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee or a consent of any Default hereunder on the part of Mortgagee.

8. If Mortgagee receives 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, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of 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, has the same meaning as defined in the Note and includes the failure of the Mortgagor to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the complete cure of the Cause for Default within ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred, and is existing Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with their terms or failure of Mortgagor to comply with or to perform in accordance with any representation, warranty, term, provision, condition, 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, to sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land 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 Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether principal, now owing or hereafter arising or owing, due or payable, however created, arising or evidenced hereunder or under the Note, whether direct or indirect, at once or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to the Mortgagee's rights, remedies and security interests 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 attributable to attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and added additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or attorneys' and paralegals' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations; title insurance policies, Torrens certificates, tax and lien searches, and similar data and securities with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, protest or bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose, whether or not actually commenced, or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13. 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, incident to the foreclosure proceedings, including all the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); and, in any surplus to Mortgagor or Mortgagee's legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

15. No action for the enforcement of the lien or any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

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

17. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagor renders payment in full of all Liabilities secured by this Mortgage.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

19. This Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the trust estate or the transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

20. This Mortgage has been made, executed and delivered to Mortgagee in 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 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.

MINA H. MITCHELL
OFFICIAL SEAL

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UNOFFICIAL COPY

White/Original, Copy/Customer, Pink/Assignment, Gold/Fid

Given under my hand and seal... My Commission Expires... NINA H. MITCHELL, Notary Public, State of Illinois, My Commission Expires...

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 (corporation) personally and respectively and (association) personally known to me to be the same whose names are subscribed to the foregoing instrument as such of said (corporation) (association) personally known to me to be the same whose names are subscribed to the foregoing instrument as such

in the State aforesaid, do hereby certify that Dorethy A. Deming, ASST. VICE PRESIDENT & TRUST OFFICER, and Mary C. Roberts, TRUST OFFICER, of NBD TRUST COMPANY OF ILLINOIS, a Notary Public in and for said County, and

STATE OF ILLINOIS, COUNTY OF COOK, NINA H. MITCHELL, Notary Public, State of Illinois, My Commission Expires...

BY: Mary C. Roberts, ASST. VICE PRESIDENT & TRUST OFFICER, NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD Park Ridge Bank, F/Y/A-Gleasons Bank and Trust Company, June 22, 1979, and known as Trust No. 65-3891

THE UNDERSIGNED AGREES TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

1. Mortgagor shall pay, within due and before any penalty attaches, all general taxes, special taxes, assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor 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.

2. Further, Mortgagee shall have the right to foreclose this Mortgage, to collect, receive and enjoy such annuities as may be provided for in the mortgage, and to exercise all other powers and remedies which may be provided for in the mortgage, and to enforce the same in any court of competent jurisdiction. Further, Mortgagee shall have the right to foreclose this Mortgage, to collect, receive and enjoy such annuities as may be provided for in the mortgage, and to exercise all other powers and remedies which may be provided for in the mortgage, and to enforce the same in any court of competent jurisdiction.

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PIN : 03-16-403-021, GLEASONS BANK OFFICE

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This Mortgage has been made, executed and delivered to Mortgagee in accordance with the provisions of the Mortgage Act, 1925, and shall be effective in accordance with the provisions of that Act... 2. This Mortgage shall be subject to the provisions of the Mortgage Act, 1925, and shall be effective in accordance with the provisions of that Act... 3. This Mortgage is executed by the underwriter, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as it is concerned, is payable only out of the trust estate which, in part, is securing the payment hereof, and the enforcement of the provisions of the Mortgage Act, 1925, and shall be subject to the provisions of that Act... 4. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee, whether or not such persons or parties have been named in this Mortgage... 5. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose... 6. The action for the enforcement of the lien of this Mortgage shall be subject to any provision of the lien of any provision of the Mortgage Act, 1925, and shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note... 7. No action for the enforcement of the lien of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note... 8. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority, to wit: (a) to the payment of the principal amount of the Note and the interest thereon... 9. Upon Default by Mortgagee or Mortgagor, Mortgagee may, but need not, make any payment or tender of principal or interest... 10. Notwithstanding any other provision of the Mortgage Act, 1925, no sale, mortgage, lease, mortgage, trust deed, grant by Mortgagee of an encumbrance or any kind of conveyance, whether of real or personal property, or any part thereof, or any part thereof, 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 party, whether or not actually incurred, but which may become a liability of Mortgagee... 12. When the indebtedness secured hereby shall become due whether by a term of years or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage... 13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority, to wit: (a) to the payment of the principal amount of the Note and the interest thereon... 14. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the premises... 15. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose... 16. The action for the enforcement of the lien of this Mortgage shall be subject to any provision of the lien of any provision of the Mortgage Act, 1925, and shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note... 17. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage... 18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee, whether or not such persons or parties have been named in this Mortgage... 19. The singular shall include the plural, the plural shall mean the singular, and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee... 20. This Mortgage has been made, executed and delivered to Mortgagee in accordance with the provisions of the Mortgage Act, 1925, and shall be effective in accordance with the provisions of that Act...

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COOK COUNTY, ILLINOIS
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