

UNOFFICIAL COPY

February 8, 1989

7198 893 for Maclee

This Mortgage made March 29, 1988 by and between... Mortgage No. 114153... LaSalle Bank Lake View

That, whereas the Trustee, with trust... that, whereas the Trustee, with trust... principal sum of Two Hundred Sixty Two Thousand Five Hundred and no/100ths (\$262,500.00)

interest of the borrower... 12.25%... monthly... Two Thousand Eight Hundred Thirteen and 33/100ths (\$2,813.33) dollars

Chicago... LaSalle Bank Lake View... 15th April 1989

Now, therefore... Cook (and State of Illinois), to wit

SEE RIDER ATTACHED HERETO FOR LEGAL DESCRIPTION

It is understood that in addition to the above mentioned monthly principal and interest payment, the Mortgagors agree to deposit in an escrow account one-twelfth (1/12th) of the estimated improved real estate tax bill or the last ascertainable improved tax bill monthly, from year to year on a "when issued and payable" basis.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:

14.00

Together with improvements... To have and to hold the premises and to said Trustee... It is further understood and agreed that:

1. Until the indebtedness... 2. The Trustee or the holder... 3. At the option of the holders... 4. When the indebtedness... 14.25 per annum... 5. The proceeds of any forced sale... 6. Upon or at any time after the closing of a partition sale...

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Box No.

Trust Deed

LaSalle National Bank

as Trustee

The Above Space for Recorders Use Only

LaSalle National Bank

230 S. 7th Avenue Street

Chicago, Ill. 60604

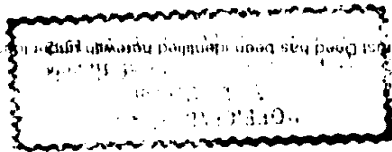
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For the protection of both the borrower and lender, the note secured by this trust deed should be identified by the trustee named herein before the trust deed is filed for record.

Important

Trusted By

TRUST OFFICER
LaSalle National Bank
Chicago, Ill.



Given under my hand and Notary Seal this 2nd day of August 1964, at Chicago, Cook County, Illinois, I, the undersigned Notary Public, do hereby certify that the foregoing instrument was duly executed by the parties named therein and that the same is a true and correct copy of the original as the same appears from the records of said County.

Assistant Vice President
Vicki Remder
Notary Public

A Notary Public in and for said County, do hereby certify that

VICKI REMDER

Assistant Vice President
Vicki Remder
Assistant Secretary

In witness whereof, LaSalle National Bank, by its duly authorized officers, has caused this instrument to be signed and sealed and its corporate seal to be hereunto affixed, this 2nd day of August, 1964, at Chicago, Cook County, Illinois, and I, the undersigned Notary Public, do hereby certify that the foregoing instrument was duly executed by the parties named therein and that the same is a true and correct copy of the original as the same appears from the records of said County.

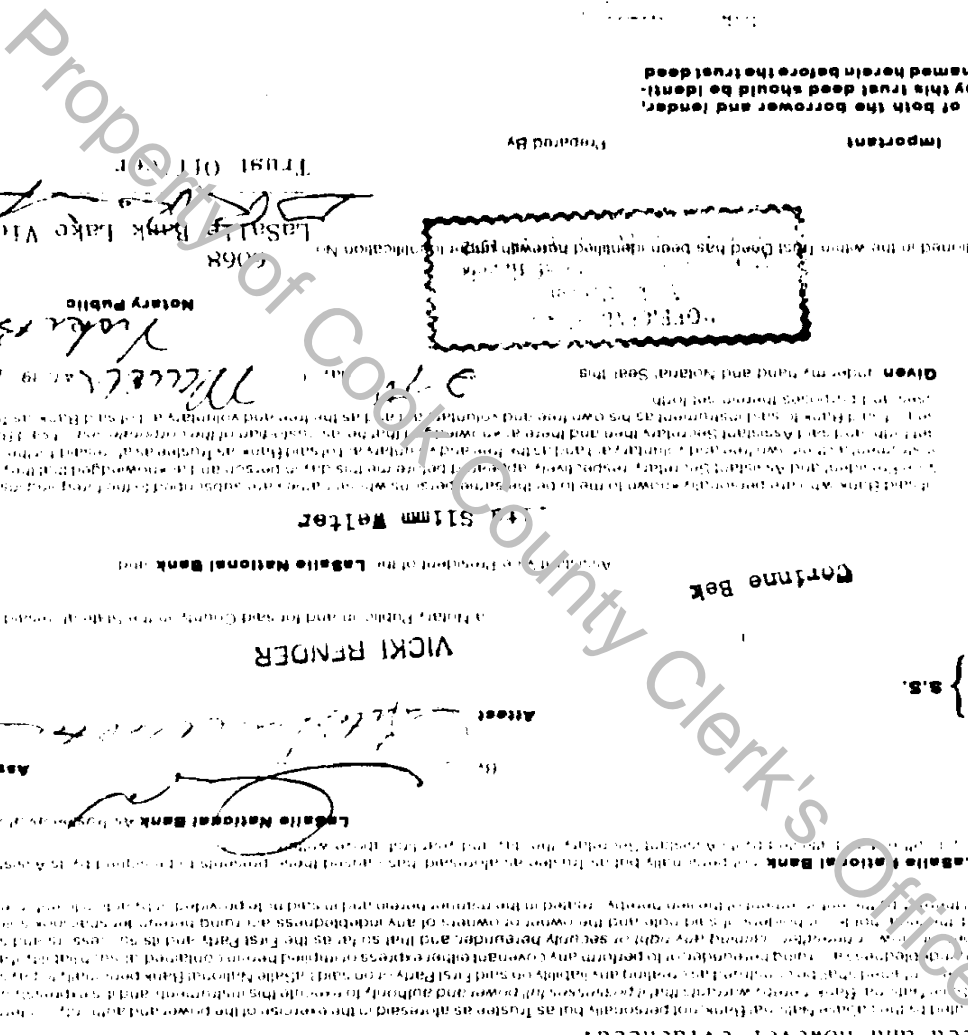
This Trust Deed is given to the trustee named herein and to his heirs and assigns for the purpose of securing the payment of the principal and interest on the note secured by this trust deed and for the purpose of creating a lien in favor of the trustee named herein upon the premises described in the instrument and upon all other property which may be acquired by the borrower or any other person who may be liable for the payment of the principal and interest on the note secured by this trust deed. The trustee named herein shall have the right to sell, lease, convey, or otherwise dispose of the premises described in the instrument and all other property which may be acquired by the borrower or any other person who may be liable for the payment of the principal and interest on the note secured by this trust deed, and the proceeds of such sale, lease, conveyance, or other disposition shall be applied to the payment of the principal and interest on the note secured by this trust deed.

12. This Mortgage secures the full payment of any other indebtedness or liability of Mortgagors or any of them to the Mortgagee, whether direct or indirect, joint or several, absolute or contingent, now or hereafter existing, while this Mortgage is in effect, however created and however evidenced.

11. The entire proceeds of the Note will be used for the purposes specified in Chapter 17, Section 6407, Paragraph 4, Illinois Revised Statutes, and the indebtedness secured hereby constitutes a "business loan" which comes within the purview of said Chapter, Section and Paragraph.

10. This instrument is being recorded in the office of the Recorder of Deeds in Cook County, Illinois, for the purpose of creating a lien in favor of the trustee named herein upon the premises described in the instrument and upon all other property which may be acquired by the borrower or any other person who may be liable for the payment of the principal and interest on the note secured by this trust deed. The trustee named herein shall have the right to sell, lease, convey, or otherwise dispose of the premises described in the instrument and all other property which may be acquired by the borrower or any other person who may be liable for the payment of the principal and interest on the note secured by this trust deed, and the proceeds of such sale, lease, conveyance, or other disposition shall be applied to the payment of the principal and interest on the note secured by this trust deed.

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THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED MARCH 20, 1989 EXECUTED BY LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 8, 1989 AND KNOWN AS TRUST #114153 FOR \$262,500.00.

In the event Mortgagor shall convey title to any person or persons other than the Mortgagor or shall suffer or permit Mortgagor's equity of redemption in the property described in this Mortgage to become vested in any person or persons other than Mortgagor (except when such vesting results from devise or operation of law upon death of any individual executing this Mortgage and the Note secured by this Mortgage), then in any such event the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its right to require or enforce performance of this provision or to exercise the remedies hereunder. For the purpose of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof, or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION UNDER ANY JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE, AND ANY REDEMPTION RIGHTS GRANTED BY THE "ILLINOIS MORTGAGE FORECLOSURE LAW" ("IMFL"), ON BEHALF OF MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON (EXCEPT JUDGEMENT CREDITORS OF THE TRUSTEE IN ITS REPRESENTATIVE CAPACITY AND OF THE TRUST ESTATE) ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE. Further, Mortgagor waives the benefit of all appraisal, valuation, stay or extension laws, and any reinstatement rights (e.g., as under Section 15-1602 of the IMFL), now or hereafter in force, and all rights of marshaling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein.

The Beneficiary of the First Party shall not permit assignment, pledge or transfer of the beneficial interest or conveyance of the real estate in Trust #114153 without the prior written consent of the legal holder of the Note.

Where the term "Mortgagee" has been used in the above paragraph, it shall be construed to mean the Holder of the Note.

The word "Mortgage" shall mean "Trust Deed" when applicable.

Mortgagor hereby waives any and all rights of homestead exemption in the Real Estate.

"First Party" shall also mean "Mortgagor".

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EXHIBIT "A" - LEGAL DESCRIPTION

Lots 21 and 22 in Block 5 in Northwest Land Associations Subdivision of the East 1/2 of the Northeast 1/4 of Section 14, Township 40 North, Range 13, East of the Third Principal Meridian, (except the South 665.6 feet thereof and except the Northwestern Elevated Railroad Yards and Right of Way) according to the Plat thereof recorded June 6, 1906 as Document no. 3874151 in Cook County, Illinois.

4501 N. Kimball, Chicago, Illinois
P.L. #13-14-217-018

Property of Cook County Clerk's Office

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