

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY  
HOWARD A. MCKEE  
First National Bank of Niles  
7100 West Oakton Street  
Niles, Illinois 60648

BOX 333 - GG

MORTGAGE

The undersigned, **PARKWAY BANK AND TRUST COMPANY**

an Illinois Banking Corporation

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

dated **March 31**, 19 **76**, and known as Trust Number **3640**

hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to **FIRST NATIONAL BANK OF NILES**, a ~~Member~~ National Banking Association

having its principal office at **Niles**, Illinois.

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

State of **Illinois**, to wit:

72-51-0285  
**SCHEDULE A ATTACHED**

**PARCEL 1:**

**LOTS 68, 69, 70, 71 AND 72 IN GAIL ANN ADDITION TO NILES, BEING A SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 25 TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 21, 1958 AS DOCUMENT NUMBER 17384865 IN COOK COUNTY, ILLINOIS**

**PROPERTY ADDRESS: 7812 NORTH MILWAUKEE AVENUE, NILES, ILLINOIS**  
**PERMANENT INDEX NUMBER: 09-25-224-033**

**PARCEL 2:**

**THE SOUTH 16 FEET OF LOT 65 AND ALL OF LOTS 66 AND 67 IN GAIL ANN ADDITION TO NILES, BEING A SUBDIVISION OF THE NORTH EAST QUARTER OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 21, 1958 AS DOCUMENT NUMBER 17384865 IN COOK COUNTY, ILLINOIS**

**PROPERTY ADDRESS: 7820 NORTH MILWAUKEE AVENUE, NILES, ILLINOIS**  
**PERMANENT INDEX NUMBER: 09-25-224-035**

90407638

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

**Five Hundred Seventy Five Thousand and no/100ths**

DOLLARS IS **575,000.00**

which Note, together with interest

thereon as therein provided, is payable in monthly installments of **interest only** DOLLARS **90**

**XXXXXXXXXXXX** commencing the **15th** day of **August**

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full. (2) 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-fourth (1/4) 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 mortgaged premises, (3) Any future advances as hereinafter provided, and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1998 AUG 21 PM 1:04

90407638

14<sup>00</sup>

**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 hereafter due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said 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 Mortgagee 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 clauses 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 redeemer, or any grantee in a Master'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 of loss, receipts, vouchers, releases and assurances 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 proceeds 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 said 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 here 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 subordinated to the lien hereof. (6) To comply with the provisions of any lease if this Mortgage is on a leasehold. (7) To perform all obligations under any declaration, covenant, by-law, regulation, and restrictive instrument governing said premises if the Mortgage is on a condominium or a planned unit development. (8) Not to make, suffer or permit any unlawful use of or any nuisance on or about said property nor to diminish nor impair its value by any act or omission in fact. (9) To comply with all requirements of law with respect to mortgage premises and the use thereof. (10) Not to make, suffer or permit, without 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 or sale of any improvements, apparatus, appliances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in 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 numbered trust, (12) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises, (13) To accept or 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 may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at eight (8%) per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing the Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to enforce the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor 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 hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or a later date, or having been advanced, shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may foreclose to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

622/8228

90407638

# UNOFFICIAL COPY

E. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against 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 abandon 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-described trust, or if the Mortgagor fails to complete within a reasonable time, any building or business now or at any time in process of erection upon said premises, then and in any of said events, the Mortgagor 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 Mortgagor hereunder, to declare, without notice as herein secured hereby immediately due and payable whether or not such default be remedied by the Mortgagor and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee and the 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. 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 remains unpaid, and in the further event that the Mortgagee does not elect 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 Mortgage to show such change of ownership.

F. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied in full as well as after the Mortgagor's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed the Mortgagor shall remain in possession until the expiration of the full period allowed by statute for redemption whether there be redemption or not and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued, and no lease of said premises shall be notified by the appointment or entry in possession of a receiver but it may elect to terminate any lease prior to the time hereof; and upon foreclosure of said premises, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 8% per annum, which may be paid or incurred by or on behalf of Mortgagor for attorneys' fees, Mortgagor's fees, appraiser's fees, costs for exhibits attached in pleadings, documentary and expert evidence, stenographer's fees, Minister's fees and commissions, court costs, publication costs and costs (which may be estimated as in and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, Towns certificates and similar data and assurances with respect to title as Mortgagor may reasonably deem necessary either to prosecute such suit or to evidence in bidding at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced, or (c) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In the event of a foreclosure sale of said premises there first shall be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

G. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may see fit, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or its assignee.

H. All covenants, rents, issues 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 said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the assets thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make lease for or no deemed advantageous to it, terminate or modify existing or future leases, collect said rents, issues and profits, regardless of when earned, and use such means, whether legal or equitable as it may deem proper to enforce collection thereof employ writing agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income from a reasonable compensation for staff, pay insurance premiums, taxes and assessments and all expenses of every kind including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial or uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts of omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

I. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no want by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants, that wherever the context hereof requires, the masculine gender, in word herein, shall include the feminine 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 its respective successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that making herein or in said Note contained shall be construed as creating any lien on the undersigned personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant or other express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned and its successors personally are 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, if any.

IN WITNESS WHEREOF,

PARKWAY BANK AND TRUST COMPANY

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 9th day of July 1990

PARKWAY BANK AND TRUST COMPANY

as Trustee as aforesaid and not  
personally

*Rosanne DuPass*  
ASST. Vice President  
*Betty J. Drogos*  
Vice President

STATE OF ILLINOIS }  
COUNTY OF Cook } SS

the undersigned

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that  
Rosanne DuPass Asst. Vice-president of Parkway Bank & Trust Co.  
and Betty J. Drogos, V.P. 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, and  
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 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.

OFFICIAL SEAL  
GLENDA WELSCHE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. AUG 25, 1991

Given under my hand and Notarial Seal this 16 day of JULY 1990

*Glenda Welsche*  
Notary Public

107-007638

THE MORTGAGOR COVENANTS
(1) To pay and discharge...
(2) To keep the property insured...
(3) To allow the mortgagee access to the property...

1990 AUG 21 PM 1:04 90407638

COOK COUNTY ILLINOIS  
FILED FOR RECORD

14 00

623182202

THE MORTGAGEE COVENANTS
The performance of all of the covenants and obligations of the Mortgagor in this Mortgage, as contained herein and in the Note.

Five Hundred Seventy Five Thousand and no/100ths DOLLARS \$ 575,000.00

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, furniture and equipment, together with all and singular rights and benefits in and to the same...

TO SECURE the payment of the Note provided by the Mortgagor to the Mortgagee in the amount of Five Hundred Seventy Five Thousand and no/100ths Dollars...

TOGETHER with all buildings, improvements, fixtures, furniture and equipment, together with all and singular rights and benefits in and to the same, which are hereby conveyed to the Mortgagee as security for the performance of the covenants and obligations of the Mortgagor...

TO SECURE THE PAYMENT OF THE NOTE PROVIDED BY THE MORTGAGOR TO THE MORTGAGEE IN THE AMOUNT OF FIVE HUNDRED SEVENTY FIVE THOUSAND AND NO/100THS DOLLARS...

TOGETHER WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES, FURNITURE AND EQUIPMENT, TOGETHER WITH ALL AND SINGULAR RIGHTS AND BENEFITS IN AND TO THE SAME...

TO SECURE THE PAYMENT OF THE NOTE PROVIDED BY THE MORTGAGOR TO THE MORTGAGEE IN THE AMOUNT OF FIVE HUNDRED SEVENTY FIVE THOUSAND AND NO/100THS DOLLARS...

TOGETHER WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES, FURNITURE AND EQUIPMENT, TOGETHER WITH ALL AND SINGULAR RIGHTS AND BENEFITS IN AND TO THE SAME...

TO SECURE THE PAYMENT OF THE NOTE PROVIDED BY THE MORTGAGOR TO THE MORTGAGEE IN THE AMOUNT OF FIVE HUNDRED SEVENTY FIVE THOUSAND AND NO/100THS DOLLARS...

TOGETHER WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES, FURNITURE AND EQUIPMENT, TOGETHER WITH ALL AND SINGULAR RIGHTS AND BENEFITS IN AND TO THE SAME...

