

UNOFFICIAL COPY

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79-6383BNA

Bank of Bellwood
Land Trust
Mortgage

The above space for RECORDER'S USE ONLY

September 14, 1990

THIS INSTRUMENT was duly executed by Trustee to Bank of Bellwood, Successor Trustee to First National Bank of Chicago, Trustee to Lake View, formerly known as Lake View Trust & Savings Bank and Devon Bank, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly executed and delivered to said Trustee in performance of a Trust Agreement dated 12/13/76 & 1/25/83 and known as it Trust Number 4199-8-1967 hereinafter referred to as the Mortgage, does hereby convey and Mortgage to Bank of Bellwood, an Illinois Banking Corporation having an office and place of business in Bellwood, Illinois, hereinafter referred to as the Grantee the following real estate situated in the County of Cook State of Illinois, to wit:

See Schedule 'A' attached hereto and made a part thereof

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 Mortgagee 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 Mortgagee do hereby release and waive

This mortgage is given to secure (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagee's Note of even date herewith in the Principal amount of One Hundred Eighty Seven Thousand Five Hundred & 00/100 Dollars (\$ 187,500.00) with a final payment of demand together with interest as follows, and all renewals, extensions, or modifications thereof.

(1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum

(2) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of American National Bank for its successor's plus 2.0 per cent per annum over the said prime lending rate and after maturity at the said prime lending rate plus 7.0 per cent per annum over the said prime lending rate, provided however that said interest rate in no event shall be less than 10.0 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

(3) Future Advances Upon request of Mortgagee's Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagee. 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 \$ 93,750.00

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 Mortgagee, their heirs, successors 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, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that as 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 this day and year first above written.

Devon Bank As Trustee at aforesaid and not personally.

CORPORATE SEAL

By [Signature] TRUST OFFICER
Attest [Signature] Asst. TR. ADM.

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the Devon Bank

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.

Notarial Seal
"OFFICIAL SEAL"
Julie Pavlovic
Notary Public, State of Illinois
My Commission Expires 3/31/91

Given under my hand and Notarial Seal this 17th day of September 1990
Julie Pavlovic
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1429 W. Irving Park Road
Chicago, Illinois
4716-22 N. Kedzie
Chicago, Illinois Reference Pavlovic

Place in Recorder's Box MAIL TO
No _____
Bank of Bellwood
219 South Mannheim Road
Bellwood, IL 60104
BFC FORM NO. 128180

90472277

Box 333

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage, or the debt secured hereby, or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgages, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgages to make such payment, or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenant and agree to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagee waives any and all rights of redemption from land under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decedent or judgment creditor of the mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative where allowed by Illinois Statutes.

6. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee. By fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee, and in case of insurance about to expire, will deliver all policies not less than ten days prior to the respective dates of expiration.

7. In case of default herein, Mortgages may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make any full or partial payments of principal or interest on prior encumbrances, if any, and purchases, discharge, compromise or settle any tax lien or other prior lien or title or claim (hereof, or redemption from any tax sale or foreclosure affecting said 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' fees, and any other moneys advanced by Mortgages to protect the mortgagee's premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured. In case of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment, hereby authorized, relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim therefor.

9. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

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as the holder shall deem necessary.

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Schedule "A"

✓ Parcel 1: Lots 2 and 3 in Block 3 in Lake View High School Subdivision being a Subdivision of North West $\frac{1}{4}$ of North West $\frac{1}{4}$ of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN 14-20-122-041-0000

Commonly known as 1429 W. Irving Park Road, Chicago, Illinois.

Parcel 2:

✓ Lots 16, 17 and 18 in Block 14 of the North West Land Associations Subdivision of the East $\frac{1}{4}$ of the North East $\frac{1}{4}$ of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian, (Except South 665.6 Feet thereof and except Northwestern Elevated Railroad Yards and Right of Way) in Cook County, Illinois.

✓ PIN 13-14-206-026-0000

Commonly known as 4716-22 N. Kedzie, Chicago, Illinois.

LA SALLE NATIONAL TRUST, N.A. as Successor Trustee under Trust Number 24-4199-00 regarding property at 1429 W. Irving Park Road, Chicago, Illinois (Parcel 1)

90472277

LA SALLE NATIONAL TRUST, N.A., Successor Trustee
under Trust Agreement dated December 13, 1976
and Known as Trust No. 24-4199-00 and not personally.

BY:

[Signature]
Vice President

ATTEST:

[Signature]
Assistant Secretary

STATE OF ILLINOIS)

) SS.

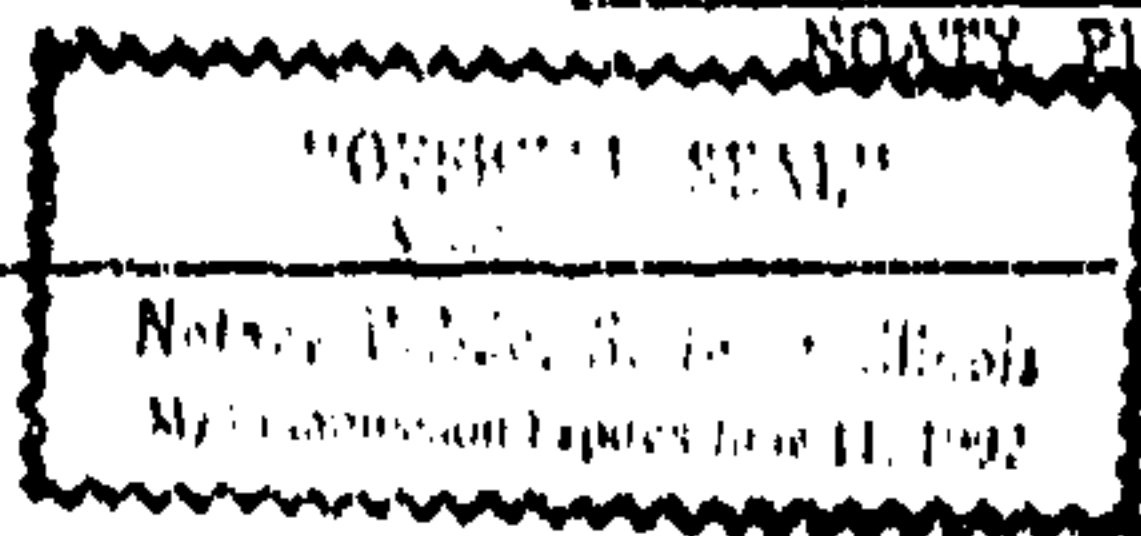
COUNTY OF COOK)

I, Kathy Paosana, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Joseph W. Lang, ~~Assistant~~ Vice President of LA SALLE NATIONAL TRUST, N.A., and Rosemary Colling, Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Assistant~~ Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my name and notarial seal this 20th day of September, 1990

My Commission Expires:

Form XX0135



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