

THIS INSTRUMENT WAS PREPARED BY:

MAIK REINHOLD  
FIRST BANK AND TRUST CO. OF ILLINOIS  
300 EAST NORTHWEST HWY.  
PALATINE, ILLINOIS 60067

UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

Loan No.

1302

1/12  
*J. H. H.*

THIS INDENTURE WITNESSETH: That the undersigned

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS  
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the  
undersigned in pursuance of a Trust Agreement dated APRIL 14, 1989 and known as trust number  
10-1497 , hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS  
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

in the State of ILLINOIS

, to wit:

LOT 29 IN TEMPLE HILLS, BEING A SUBDIVISION OF SECTIONS 20 AND 21, TOWNSHIP  
42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

P.I.N. 02-20-203-004-0000

COMMONLY KNOWN AS 135 FIRTH ROAD, INVERNESS, IL, 60067

Property Cook County Clerk's Office  
1/2 52 0302

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles, whether in single units or jointly controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation, or other services; and any other thing now or hereafter in or upon or therein, the furnishing of which by lessors to lessees is customary or appropriate, including wreaths, window shades, storm doors and windows, door coverings, screen doors, in-a-door beds, awnings, stoves and water heaters, 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 easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, beneficiaries and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee for ever, to the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits and 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

EIGHTY FIVE THOUSAND AND NO/100-----

Dollars

(\$85,000.00)-----, which Note, together with interest thereon as therein provided, is payable in monthly installments of  
INTEREST ONLY ON ALL PRINCIPAL BALANCE OUTSTANDING PAYABLE MONTHLY BEGINNING ----- Dollars  
MAY 16, 1990. ALL REMAINING PRINCIPAL AND INTEREST DUE ON DEMAND.

13 commencing the day of  
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full. .19

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of  
this Mortgage, but at no time shall this Mortgagee secure advances on account of said original Note, together with such additional advances, in a sum in  
excess of EIGHTY FIVE THOUSAND AND NO/100----- Dollars (\$85,000.00)-----, provided that, nothing herein contained shall be considered as limiting the amount that shall be secure hereby when advanced to protect the security or in  
accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

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, if so required, 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, until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, 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 satisfactory to the Mortgagee 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, an receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; 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 acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim on the real estate or the property or upon the indebtedness hereby secured, and its attorney or attorney-in-fact, will collect and immediately after destruction or damage to the improvements, will collect and immediately pay over to the Mortgagee all unpaid indebtedness, in full, in full, (4) Immediately after destruction or damage to the improvements, will complete the rebuilding or restoration of building and improvements now or hereafter on said premises, unless Mortgagee deems it appropriate to apply the proceeds of any insurance covering such destruction or damage; (5) To keep said improvements 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 indebtedness; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission in act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (a) 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 of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase or conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. 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 herein; 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 the highest rate for which it is then lawful to contract 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 this 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 inquire 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 nor to do any act hereunder; and the Mortgagor shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent of the parties to this instrument to secure payment of valid note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

F. 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 successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear 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 secured;

FIRST BANK & TRUST CO. OF ILLINOIS  
NORTHWEST HIGHWAY  
PALATINE, ILLINOIS 60067

104074

# UNOFFICIAL COPY

G. That time is of the essence of this debt, it shall be made to perform by the Mortgagor, his or her continuance in making any payment under said note or obligation or any extension or renewal thereof, or if a proceeding is instituted to foreclose all or a portion of 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 his creditors or if his property be placed under control or if in custody of any court, or if the Mortgagor abandons any of said property, or upon the sale or transfer of the mortgaged property or any assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagor, or upon the death of any maker, endorser or guarantor of the note secured hereby, or on the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagor is hereby authorized and empowered, at his 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, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness and indebtedness of the Mortgagor to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this mortgage, and in case foreclosure a sale may be made of the premises or mortgaged without offering the several parts separately;

H. That the Mortgagor may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagor may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien, and any reasonable attorney's fees so incurred shall be added to and be part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. 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 for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor as it may elect, 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 directed to the Mortgagor or his assignee.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, 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 devise, and (b) to establish an absolute transfer and assignment to the Mortgagor 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 leases for terms deemed advantageous, if it terminates, promptly re-enter and future leases, collect and avail, rents, issues and profits, regardless of when earned, and use such measures, whether legal or equitable, as it may deem proper to enforce collection thereof, employ rental agents or other employees, alter, repair said premises, by furnishings and equipment thereof when it deems necessary, purchase adequate life and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers and/or rights incident thereto, to the same extent as may be given to the owner of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, 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 of personalty therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that there is no substantial uncollected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor 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 Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under him, and without regard to the solvency of the Mortgagor or the 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 before as well as after the Master's sale, towards the payment of the indebtedness secured hereby, and in the event of other items necessary for the protection and preservation of the property, including the expenses of such receivership, or in any other manner directed, whether there be a decree therefor in personalty or not, and it receiver shall be appointed he shall retain 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 a 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 nullified by the appointment of a receiver but he may elect to terminate any lease junior to the one hereof.

L. That each right, power and remedy herein granted upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, but not waived by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagor to require a sufficient performance of the same or any other of said covenants; that whenever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter 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 heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor, and that the powers herein mentioned may be exercised as often as occasion therefor arises.

M. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption, if any, under any order of decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N. The right is hereby reserved by the Mortgagor to make a partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity or priority of this mortgage on the mortgaged premises to name, nor release any grantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O. 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 said undersigned 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 undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon accrued 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 Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or 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 grantor, et al., signers, sureties, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to  
ASS'T TRUST  
be signed by its OFFICER XXXXXXX, and its corporate seal to be hereunto affixed and attested by its ASS'T TRUST OFFICER

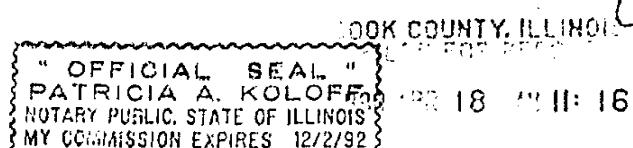
XXXXXX this 9TH day of APRIL A.D. 1990 .

ATTEST  
*Carl Wegmann*  
ASSISTANT TRUST OFFICER XXXXXXX  
STATE OF ILLINOIS

COUNTY OF COOK | ss. I, the undersigned PATRICIA A KOLOFF, a Notary Public in  
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MAIK REINERTSEN  
ASS'T TRUST OFFICER XXXXXXX of FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation, and CARL WEGMANN personally known to me to be the ASS'T TRUST OFFICER  
XXXXXX of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing  
instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said  
instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to  
authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and  
deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 9TH day of APRIL A.D. 1990 .



Patricia A. Koloff  
Notary Public PATRICIA A. KOLOFF  
90174074  
Box 333

FIRST BANK & TRUST CO. OF ILLINOIS  
300 E. NORTHWEST HIGHWAY  
PALATINE, ILLINOIS 60067

