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MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 3, 1990, between First Colonial Bank Northwest, not personally, but as Trustee under Trust Agreement dtd. 6/27/90 & known as Trust No. 997
 (herein referred to as "Mortgagors,") and FIRST COLONIAL BANK NORTHWEST
 a banking corporation organized under the laws of the State of Illinois, doing business in Wheeling, Illinois,
 (herein referred to as "Mortgagee,")

WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of -FIVE HUNDRED FIFTY THOUSAND AND NO/100- dollars (\$550,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 10 1/2 per cent (0.50%) per annum prior to maturity, at the office of Mortgagee in Wheeling, Illinois, in -59- successive monthly installments commencing August 3, 1990, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$5,193.00 each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 3.50% per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgage during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties hereto, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

Lots 65 and 66 in Palwaukee Business Center Unit 3 a subdivision in the South East 1/4 of Section 11, Township 42 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. 03-11-410-012-0000; 03-11-410-014-0000
 common address: 550 Palwaukee Drive, Wheeling, IL 60090

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which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto which are placed primarily and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorney's fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

First Colonial Bank Northwest, not personally, but

as Trustee under Trust Agreement dtd. 6/27/90 & known as Trust No. 997 (SEAL)

00333850

STATE OF ILLINOIS) ss.)
 COUNTY OF Cook) in the State aforesaid, DO HEREBY CERTIFY THAT John A. Bonson, Prox/TO b. Valerie A. Godfrey,

who _____ personally known to me to be the same person as _____ whose name is _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the same in the presence of _____ their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead exemption laws.

GIVEN under my hand and Notarial Seal this 3 day of July, A.D. 1990.

PATRICE M. LIMA
 NOTARY PUBLIC STATE OF ILLINOIS
 EXPIRES APR. 22, 1992

9th document prepared by John Bonson

NAME First Colonial Bank Northwest
 STREET 800 Wheeling Rd.
 CITY Wheeling, IL 60090

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF
 ABOVE DESCRIBED PROPERTY HERE

550 Palwaukee Drive, Wheeling, IL

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER 333

UNOFFICIAL COPY DO NOT RECORD THIS SIDE
INSTRUCTIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE)

1. Mortgagor's covenant and agrees to pay said indebtedness and the interest thereon as herein and in and Note or other evidences hereof, 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 service charges against the premises (including those hereinafter due), and to furnish Mortgagor, upon request, duplicate receipts therefor, and all such items, expended against said premises, shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter on upon said premises insured against damage by fire, and such other hazards as the Mortgagor may require to be insured against; and to provide liability insurance and such other insurance as the Mortgagor 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, if such company, and in such form as shall be satisfactory to the Mortgagor; such insurable policies shall remain with the Mortgagor during said period or until paid, and contain the usual clause satisfactory to the Mortgagor making them payable to the Mortgagor; and in case of foreclosure, note payable to the owner of the certificate of sale, name of any deficiency, note received as redemption, or any greater to a debt; and in case of loss under such policies, the Mortgagor 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, agree to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagor for such purposes; and the Mortgagor shall not apply any amount of insurance to the payment of any sum due thereon, except as provided in the instrument of conveyance, until the principal sum due thereon is paid in full; (4) immediately to repair any destruction or damage, to commence and promptly complete the rebuilding or reconstruction of buildings and improvements now or hereafter on said premises, as a Mortgagor's election to apply on the indebtedness, and to do so by the payment of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanist's or other lien or claim of liens not expressly subordinated in writing to the lien hereof; (6) Not to make, suffer or permit any encumbrance, or any liaisons to attach on said premises, nor to diminish nor impair its value by any act or omission to do acts; (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagor being first had and obtained, (a) any use of the premises, for any purpose other than that for which it is now used, (b) any alterations of the improvements, appurtenances, fixtures or equipment, now or hereafter upon said premises, (c) any purchase or conditional sale, lease or agreement made which title is retained in the vendor, of any apparatus, fixtures or equipment on land placed in or upon any building or improvement on said premises; (9) To pay the premiums on Mortgage Guaranty Insurance covering this mortgage, when required by Mortgagor pursuant to its written commitment; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the indebtedness, superior to the lien hereof, and upon receipt, exhibit satisfaction or evidence of the discharge of such indebtedness to Mortgagor.

3. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agree to pay to the holder(s) of the Note, when requested by the holder(s) of the Note, such sums as may be specified (for the purpose of establishing & to serve for the payment of premiums on policies of life insurance and such other hazards as shall be required) hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property (in all cases by the holder(s) of the Note), such sums as may be held by the holder(s) of the Note without any allowance for interest, for the payment of said premiums, taxes and special assessments provided that such request, whether or not complied with, shall not be construed to affect the obligations of the Mortgagor to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning, then, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagor shall pay the necessary amount to make up the deficiency. If amounts collected for the purpose aforesaid exceed the amounts necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagor.

3. The privilege is granted to make prepayments on principal of the Note all such prepayments in any calendar year in excess of twenty per cent (20%) of the original principal amount of the Note will be accepted only upon payment of a two

6. Mortgagee may collect a late charge equal to one-tenth (1/10th) of one per cent (1%) on the unpaid balance of the indebtedness hereby secured for each aggregate monthly payment, principal, interest, taxes, assessments, insurance premiums, or other charges, more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

5. Mortgagor - Agree that Mortgagor may employ counsel for advice or other legal service as 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 or accused of this lien, or which may affect the title to the property securing the indebtedness hereby created or which may affect said debt or lien and pay reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. All costs and expenses reasonably incurred in the defense of this mortgage and suits 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 costs so incurred shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall incur interest at the rate of 13% per annum.

6. In case of default thereupon may, but need not, make all or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any such lien or other prior claim, or otherwise, or redeem from any tax sale or forfeiture affecting said premises or contestants tax or assessment. All money paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other amounts advanced by Mortgagor to its discretion to protect the premises and the lien hereon, shall be an additional indebtedness created hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 13.50 per cent. 13.50 per annum. Fraction of months shall never be considered as a month of any right accrued to it on account of any default hereon on the part of Mortgagor.

7. Mortgagor making any payment hereby anticipated relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate authority.

17. Mortgagor, making full payment thereon, and, on receipt by Lender of documents to cases or assessments, may file an affidavit or any other statement of estimate provided that no appropriate public office, without inquiry into the accuracy of such bill, statement of estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

(e) At the option of the Mortgagor and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding a holding by the Note or in this Mortgage to the contrary, become due and payable to Lender immediately in the case of default in making payment of any installments of the Note or by any other obligation incurred hereby, or (ii) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

(f) In the event that Mortgagor or either of them shall consent to the assumption of a present, future or contingent liability of all or a substantial part of Mortgaged property

10. When the Indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien hereof. In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional costs of suit there in the decree for sale all expenditures and expenses which may be paid or incurred by us or behalf of Mortgagor for attorney's fees, appraisers' fees, outlays of instrumentality and expert evidence, stranngers' charges, publication costs and costs (which may be estimated as in items to be expended after entry of the decree) of preserving all such chattels of title, title searches and examinations, garnishments, processes, foreclosures, certificates and similar data and assurances with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute such suit or to evidence so Indenture at any sale which may be had pursuant to such decree the true condition of the title in the value of the premises. All expenditures and expenses of the action in this paragraph mentioned shall become so much additional indebtedness against us, by and immediately due and payable with interest thereon at the rate of twelve per cent ~~one~~^{one} and ~~one~~^{one} half per annum, when paid or incurred by Mortgagor in connection with (a) any proceedings, including appeals and bankruptcy proceedings, in which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or an indebtedness thereby created or (b) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security, legal or equitable, committed or to be committed, for the payment of any sum for the foreclosure hereof after accrual of such right to foreclose whether or not actually so incurred.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an amount of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the Decree; a part, in proportion to the value, of all other items which under the terms hereof constitute accrued indebtedness additional to that evidenced by the Note with interest thereon; Second, all principal and interest remaining unpaid on the Note; Fourth, any encumbrance on the premises; their heirs, legal representatives or assigns, as therein set forth.

12. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, with or without notice, without regard to the deficiency of funds before or at the time of application for such receiver, and without regard to the then value of the premises, or whether the same shall be then occupied as a home or otherwise. The receiver may be appointed as such receiver, and such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of suit to foreclose said suit, and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except in the latter event of failure to pay taxes, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection (including insurance and repairs), possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorise the receiver to apply the net income of his account in payment in whole or in part of the indebtedness secured hereby, as determined by any decree foreclosing this Mortgage, or any deficiency assessment or other sum which may be or become due under the law, except in such decree, provided such application is made prior

(3) The Mortgagors will not in any other manner, or plead, or to any manner whatsoever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution of all or any portion of the premises or any part thereof, whenever enacted, now or at any time hereinafter enacted, which may affect the valuation and contents of the possession of the Mortgagor, nor claim, take, or insist upon any benefit or advantage of any law or statute of any State or District providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or any provision to the date of judgment, or under any court or competent jurisdiction, and the Mortgagors hereby expressly waive all benefit or advantage of any such law or laws, and consent not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagor, but to suffer and permit the execution of the same as though no such law or laws had been made or enacted. The Mortgagor, for itself or themselves and all other, may claim under it or them, having to the extent that it may so fully do, all right to have the Mortgaged property marshaled open and foreclosed thereon.

14. No person for the enforcement of the terms of any jurisdiction herein shall be subject to any defense which would not be good and available in the court whose proceeding
arose in an action of law upon the facts.

13. In case the judgment, 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 lost or damaged to any property not taken and all condemnation compensation so received shall be held back applied to be Mortgagor's debt, and, in the immediate reduction of the indebtedness secured hereby, or in the release and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assigns.

16. All rights, leases, tenures and profits of the 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 premises, or any part thereof, whether and lease or agreement is written or verbal, and if it is for a term or tenancy, whether or not to pledge and rents, issues and profits of a party with said real estate and are personally and such title shall not be deemed to be in any form or otherwise, and for so far as may be practicable an absolute, transferable and assignment to the Mortgagee of all such leases and agreements and all the rents thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, control and operate said premises, or any part thereof, and make leases for term or otherwise, or to let, let and collect all issues, losses, costs, debts, bills, expenses, rents, charges and profits, or regardless of when earned, and sue and such receiver whether legal or equitable as it may deem proper to enforce collection thereof, employ trading agents or other employees, after or before said premises, buy furnishings and equipment therewith when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed necessary, and to deduct from the amount of the principal and interest accrued, advance or better modes necessary for the purpose herein stated in or exceed which sum shall be based upon the premises and the value thereof, and to pay to the holder of any and other indebtedness heretofore incurred, and/or of the income received or receivable from the premises, and the value thereof, and to pay to the holder of any and other indebtedness heretofore incurred, and/or of the income received or receivable from the premises herein given, and from time to time apply, any balance of income not in his sole discretion needed for the use and purpose, first, to the payment of the principal of the indebtedness hereby created, before or after any decree of foreclosure, and as the deficiency in the amount of such indebtedness, and thereafter to the payment of interest thereon at the rate of six percent per annum, or at such rate as shall be a desire in personam of the debtor or not. Whenever all of the indebtedness so secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall release his possession and pay to the Mortgagor any surplus income in his hands. The possession of Mortgage may continue until all indebtedness so secured by it is paid or until the delivery of a deed prepared in a device functioning the like heretofore, but if not paid as leased, then until the expiration of the statutory period during which it may be leased. Mortgagee shall have all powers, if any, which it might have had without this paragraph.

17. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if they are a constituent on lease now) and if Mortgagor has not completed the construction of such buildings and improvements in accordance with the plans and specifications approved by Mortgagor, or for other third parties, and if the due date for the payment of principal and interest which would otherwise become due under this Note has passed, then Mortgagor shall have the right to require that such buildings be let over a period of thirty days, then, and in either event, that the principal sum of the Note secured by this Mortgage, and all interest thereon shall at once become due and payable, at the option of Mortgagor, and in the event of abandonment of work upon the construction of the said buildings or improvements, for the period of thirty days as aforesaid, Mortgagor may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings, and improvements and moneys expended by Mortgagor in connection with such completing of construction shall be added to the principal amount of said Note and recovered by these means, and shall be payable by Mortgagor on demand, with interest at the rate of **13 50** per cent. **13 50** per cent., to the extent Mortgagor shall elect so to do, and in addition, Mortgagor shall have full and complete authority to employ watchmen to protect the improvements from depreciation or injury and to preserve and protect the personal property therein, to continue pay and all outstanding contracts for the erection and completion of such buildings or buildings, to make and enter into any contracts and obligations whatever necessary, either to the use or name of Mortgagor, and to pay and discharge all debts, obligations and liabilities incurred therewith.

18. A statement of all欠款 shall be made by the Mortgagor to the Mortgagors on full payment of the indebtedness above-mentioned, the performance of the covenants and agreements herein made by the Mortgagor, and the payment of the reasonable fees of said Mortgagors.

149. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

20. Mortgagee agrees to provide Mortgagor with a ten (10) day period to cure any defaults. This ten (10) day cure period shall commence upon delivery of written notice to Mortgagor.