

Loan No. 219248250

91447681

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 27, 1991, between Gladstone-Norwood Trust & Savings Bank

not personally, but as Trustee under agreement dated August 15, 1991 and known as Trust No. 1630 (herein referred to as "Mortgagor") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, an Illinois banking corporation, doing business in Chicago, Illinois, (herein referred to as "Mortgagee") WITNESSETH THAT WHEREAS Mortgagor is justly indebted to Mortgagee in the sum of One Hundred Sixty Four Thousand Dollars and NO/100 dollars (\$ 164,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagor, payable to the order of the Mortgagee and delivered, by which Note Mortgagor promises to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of Five and Eight tenths percent (5.825%) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 60 successive monthly installments commencing 1st October 1991, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 1,563.12 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 11.625% 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 Mortgagee during the term of this mortgage, created, incurred, evidenced, acquired or arising under the Note of this mortgage, together with interest and charges as provided in said Note, 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: P.I.N. 03-02-404-021 PROPERTY ADDRESS: 322 Milwaukee Avenue Wheeling, IL 60090

Lots 9 and 10 in William Belosky's Milwaukee Avenue Addition to Wheeling in Section 2, Township 42 North, Range 17, East of the Third Principal Meridian, in Cook County, Illinois.

-91-447681

DEPT-01 RECORDING \$13.00
T#5555 TRAN 7199 08/29/91 13:46:00
#3021 E *-91-447681
COOK COUNTY RECORDER

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 Mortgagor may be entitled thereto (which are pledged 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, doors and windows, floor coverings, inador 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 Mortgagor or its 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 Mortgagor 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 Mortgagor, 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 attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagor and those claiming through it.

In the event Mortgagor sells or conveys 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 Mortgagor, 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 of conveyance Mortgagee shall have consented hereto 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.

This mortgage is executed by Gladstone-Norwood Trust & Savings Bank 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 it is expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this mortgage shall be construed as creating any

liability on Gladstone-Norwood Trust & Savings Bank or on any of the beneficiaries under said trust agreement personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the Note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, Gladstone-Norwood Trust & Savings Bank, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its (Executive) (Assistant) (Vice President) (Trust Officer), and its corporate seal to be hereunto affixed and witnessed by its (Executive) (Assistant) (Vice President) (Trust Officer) the day and year first above written.

Gladstone-Norwood Trust & Savings Bank As Trustee as aforesaid and not personally, BY Richard G. Brown, Executive (Assistant) (Vice President) (Trust Officer) Attest Eleanor Kabala, Real Estate (Assistant) (Vice President) (Trust Officer) STATE OF ILLINOIS } I, undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that COUNTY OF COOK } SS. Richard G. Brown

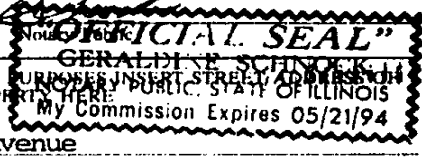
(Executive) (Assistant) (Vice President) (Trust Officer) of Gladstone-Norwood T & S Bank, and (Executive) (Assistant) (Vice President) (Trust Officer) of Gladstone-Norwood T & S Bank, who are personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such (Executive) (Assistant) (Vice President) (Trust Officer), and (Executive) (Assistant) (Vice President) (Trust Officer), 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said (Executive) (Assistant) (Vice President) (Trust Officer) then and there acknowledged that said (Executive) (Assistant) (Vice President) (Trust Officer), as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said (Executive) (Assistant) (Vice President) (Trust Officer'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.

Given under my hand and Notarial Seal this 24th day of August 1991

This Document Prepared By: Theresa Nitka, Gladstone-Norwood Bank 5200 N. Central, Chicago, IL 60630

D GLADSTONE-NORWOOD TRUST & SAVINGS BANK
E 5200 N. CENTRAL
L CHICAGO, IL 60630
V INSTRUCTIONS
E RECORDER'S OFFICE BOX NUMBER 34
Y BOX 34 ELEANOR KABALA
LOAN DEPARTMENT Page 1

FOR RECORDER'S INDEX PURPOSES ONLY ABOVE DESCRIBED PROPERTY IS HEREIN RECORDED IN MY COMMISSION EXPIRES 05/21/94
322 Milwaukee Avenue Wheeling, Illinois 60090



THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS INSTRUMENT)

1. Mortgagee and borrower agree (1) to pay said indebtedness and the interest thereon as herein and in said Note or otherwise evidence thereof provided, or according to any agreement extending the term of payment thereof...

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagee agrees to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property...

3. The privilege is granted to make prepayments on the principal of this Note on any interest payment date upon the same basis as that provided in the Note with respect to the application of such payments...

4. Mortgagee may collect a late charge equal to 2% of the monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges more than 10 days in arrears to cover the extra expense involved in handling delinquent payments.

5. Mortgagee agrees that Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument...

6. In case of default hereunder Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances...

7. 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...

8. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured by this Mortgagee shall, notwithstanding anything in the Note or in this Mortgagee to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Note or on any other obligation secured hereby...

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decret for sale all expenses...

10. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings...

11. 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, without notice...

12. Mortgagee shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage...

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive a compensation which may be paid for any property taken or for damages to any property not taken...

15. All avails, rents, issues 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...

16. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagee does not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee...

17. A reconveyance of said premises shall be made by the Mortgagee to the Mortgagee on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgagee, and the payment of the reasonable fees of said Mortgagee.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof...

19. In the event that Mortgagee or either of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagee's assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing their inability to pay debts as they become due...

20. Mortgagee agrees and understands that it shall constitute an event of default under this Mortgage and the Note containing the remedial herein and in the Note to be exercised if (a) the Mortgagee, or any beneficiary of the Mortgage, shall convey title to, or beneficial interest in, or otherwise suffer or permit any equitable or beneficial interest in the premises to be conveyed, transferred, or otherwise disposed of...

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