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MORTGAGE

HOWARD A. MCKEE
First National Bank of Niles
700 West Oakton Street
Niles, Illinois 60648

UNOFFICIAL COPY

The undersigned, **FIRST NATIONAL BANK OF NILES, a National Banking Association**,
 having its principal office at **7100 W. Oakton, Niles,** Illinois,
 State of **ILLINOIS**, to wit:

under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement
 dated **January 30**, 19**89**, and known as Trust Number

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

having its principal office at **7100 W. Oakton, Niles,** Illinois,
 hereinafter referred to as the "Mortgagee", the following real estate in the County of **COOK**

State of **ILLINOIS**, to wit:

Lot 8 in Murtishi's Subdivision, being a subdivision in Section 7, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: **09-07-101-017, 018, & 019**

ADDRESS: **704 Albany Lane, Des Plaines, Illinois 60016**

COOK COUNTY, ILLINOIS

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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 centrally controlled, used to supply heat, gas, air conditioning, water, electric power, refrigeration, ventilation or other services, and any other thing now or hereafter therein in the same, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-and-out beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers and all other such apparatus (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 mortgages, foreclosures 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, unto said Mortgagee forever for the uses 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 Mortgagor 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

TWO HUNDRED TWENTY THOUSAND AND NO/100TH ----- DOLLARS IS 220,000.00

interest only quarterly

DOLLARS

thereon as therein provided, in payable in monthly installments of

20th

December

19 91

which payments are to be applied, first, to interest and, thereafter, to principal, until said indebtedness is paid in full, and 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 1/12th 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 in the Mortgage, as contained herein and in said Note.

THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF THE REDEMPTION FROM THE SALE UNDER ANY ORDER OR DECREE OF FORECLOSING OF THE MORTGAGE, ON ITS OWN BEHALF OF EACH AND EVERY PERSON, EXCEPT DECREE OR JUDGEMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ONLY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

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 by law in 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 of 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 sale under such policies, the Mortgagee is authorized to, at his sole and exclusive discretion, make any adjustment in such policies as he deems necessary to effect a final settlement of all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acknowledgments required to be signed by the insurance companies, and the Mortgagee 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 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 from time hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby 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 any kind 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-laws, regulations, and constituent documents 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 or of any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (9) To comply with all requirements of law with respect to mortgaged 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, appurtenances, 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, fixture 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 appear in and 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 necessitated, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at eight (8%) per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same credit 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 money as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any money 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 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 Mortgagee hereunder or upon the debt hereby secured.

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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 fee 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 his creditors or if his property be placed under control or in custody of any court, or if the Mortgagor abandon any of said premises, 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 numbered trust, or if the Mortgagor fails to complete within a reasonable time, any building or buildings 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 all sums secured hereby immediately due and payable whether or not such default be remedied by the Mortgagor and April twenty the payment of said Mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagor and the Mortgagor 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 sum secured hereby remain unpaid, and in the further event that the Mortgagor does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagor to cover the cost of amending the records of the Mortgagor to show such change of ownership.

F. 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 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 before as well as after the Master's sale, towards the payment of the indebtedness, costs, issues, insurance or other items necessary for the protection and preservation of the property. 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 amount 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 granted prior to the appointment or entry in possession of a receiver but it may elect to terminate any lease prior to the issuance of said premises, where such be allowed and included as an additional indebtedness to 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 attorney's fees, Mortgagor's fees, outlays for expenses attached to proceedings, documentation, and legal expenses, including all such attorney's fees, Mortgagor's fees and documentation costs, publications, advertisements and costs which may be estimated as to the amount incurred by the expense of the entry of the decree of sale, including all such amounts, debts, expenses, either in process or such as evidence of title, the written instruments and reports, guarantees, letters, documents, and similar date and assurance with respect to title to said Mortgagor may lawfully deem necessary either to prosecute such suit or to evidence to bidders of any sale held pursuant to such decree the true title to or value of said premises; all of which of aforesaid amounts together with interest which is lawfully due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings in 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 set to the application of the purchase money.

G. 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 he 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 delivered to the Mortgagor or his assignee.

H. 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, 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 (1) to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements and all the rents, issues and profits, or any part thereof, 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 or grants deemed advantageous to it, terminate or modify existing or future leases, collect said rents, issues, rents and profits, regardless of when created, and use such rents and/or another legal or equitable title to real estate property or otherwise, however, simpler, lessening or releasing the employees, alter or repair said premises, buy furnishings and equipment used in the aforesaid purposes, or make arrangements for the delivery of necessary, purchased or otherwise obtained equipment and other forms of income, or make desired arrangements and/or grants, excepting all powers, ordinaries, accidents, or absolute, concerning advances or borrowings, money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income, whether or not prior to the time 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 in personam thereto or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in his sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, in 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 any omission relating to the subject matter of the paragraph unless commenced within sixty days after Mortgagor's possession commences.

I. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall therefore in any manner affect the rights of Mortgagor to require a full and faithful performance of the same or any other of said covenants, that whenever the name of the holder of receipts, 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 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 necessary therefor alone.

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid, who caused these presents to be signed by its
and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the 20th day of September 1991.

FIRST NATIONAL BANK OF NILES

As Trustee aforesaid and my
personally

Margaret L. Urban
Margaret L. Urban, Assistant Vice President

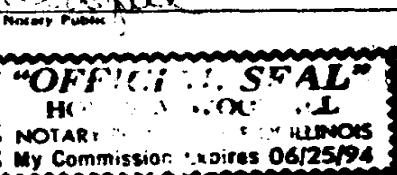
Kathleen A. Nellessen
Kathleen A. Nellessen, Assistant Trust Officer - Assistant Cashier

STATE OF ILLINOIS _____
COUNTY OF Cook } 53

I, the undersigned,

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Margaret L. Urban, Assistant Vice President of First National Bank,
and Kathleen A. Nellessen, Assistant Trust Officer - Assistant Cashier, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such officers appeared before me the day in person and acknowledged that they signed and delivered the same instrument as their own free and voluntary act, and that the foregoing instrument acts 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.

Given under my hand and Notarial Seal this 21st day of September 1991



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