

RECORDATION REQUESTED BY:

Parkway Bank and Trust Company
4800 N Harlem
Harwood Heights, IL 60656

UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

Parkway Bank and Trust Company
4800 N Harlem
Harwood Heights, IL 60656

SEND TAX NOTICES TO:

Parkway Bank and Trust Company
4800 N Harlem
Harwood Heights, IL 60656

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

as Trustee,*

THIS MORTGAGE IS DATED NOVEMBER 1, 1991, between Parkway Bank and Trust Company, whose address is 4800 N. Harlem Avenue, Harwood Heights, IL 60656 (referred to below as "Grantor"); and Parkway Bank and Trust Company, whose address is 4800 N Harlem, Harwood Heights, IL 60656 (referred to below as "Lender").

*u/t/a 10152 dated October 8, 1991 & not individually GRANT OF MORTGAGE. For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Grantor pursuant to a Trust Agreement dated October 8, 1991 and known as Trust #10152, mortgagee and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures, all easements, rights of way, and appurtenances, all water, water rights, watercourses and ditch rights (including stock in ditches with ditch or irrigation rights), and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

PARCEL 1:

LOT 2 IN T AND C COMMERCIAL, UNIT NO. 3, BEING A RESUBDIVISION OF LOT 2 IN T AND C COMMERCIAL, UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS EXCEPTING THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 2; THENCE SOUTHWARD ALONG THE EAST LINE OF SAID LOT 2, SOUTH 3 DEGREES 00 MINUTES 15 SECONDS EAST, A DISTANCE OF 243.28 FEET TO THE SOUTH EAST CORNER OF SAID LOT 2; THENCE WESTWARD ALONG THE SOUTH LINE OF SAID LOT 2, SOUTH 86 DEGREES 59 MINUTES 15 SECONDS WEST, A DISTANCE OF 164.76 FEET; THENCE NORTHWARD ALONG A LINE OF SAID LOT 2, NORTH 00 DEGREES 40 MINUTES 44 SECONDS EAST, A DISTANCE OF 299.78 FEET TO A POINT ON THE NORTHERLY LINE OF SAID LOT 2, BEING THE SOUTHERLY RIGHT OF WAY LINE OF HIGGINS ROAD; THENCE EASTWARD ALONG THE SAID NORTHERLY LINE, SOUTH 71 DEGREES 59 MINUTES 46 SECONDS EAST, A DISTANCE OF 155.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS RESERVED IN DEED FROM LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1964 AND KNOWN AS TRUST NUMBER 31018 TO AMERICAN MOTORS SALES CORPORATION DATED AUGUST 18, 1972 AND RECORDED AUGUST 25, 1972 AS DOCUMENT 22028696 OVER THE FOLLOWING DESCRIBED AREA TO WIT:

COMMENCING AT THE INTERSECTION AT THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD A DISTANCE OF 210 FEET TO A POINT OF BEGINNING; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 A DISTANCE OF 125.00 FEET; THENCE EASTERLY ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE A DISTANCE OF 100 FEET; THENCE NORTHERLY ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 A DISTANCE OF 25.00 FEET; THENCE WESTERLY ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 57 FEET; THENCE NORTHERLY ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, A DISTANCE OF 87 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD; THENCE NORTHWESTERLY ALONG THE SAID SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD, A DISTANCE OF 45 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PLACEMENT, INSTALLATION, CONSTRUCTION, AND OPERATION OF A SIGN AS RESERVED IN DEED FROM LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1964 AND KNOWN AS TRUST NUMBER 31018 TO AMERICAN MOTORS SALES CORPORATION DATED AUGUST 18, 1972 AND RECORDED AUGUST 25, 1972 AS DOCUMENT 22028696 OVER THE FOLLOWING DESCRIBED AREA TO WIT:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 OF THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD A DISTANCE OF 255 FEET TO A POINT OF BEGINNING; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 A DISTANCE OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD A DISTANCE OF 25.00 FEET; THENCE NORTHERLY ALONG A LINE PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF HIGGINS ROAD A DISTANCE OF 25.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

of Land, Schaumburg, IL
and all Rents from the Property. In
otherwise defined in this Mortgage shall
all mean amounts in lawful money of
t Agreement dated October 8, 1991
reties, and accommodation parties in
B improvements, fixtures, buildings,
Property.
amounts expended or advanced by
r under this Mortgage, together with
includes all obligations, debts and
dated or unrelated to the purpose of
dated and whether Grantor may be
upon such indebtedness may be or
r hereafter may become otherwise
Lender is the mortgagee under this
mination all assignments and security
original principal amount of
financings of, consolidations of, and
ial property now or hereafter owned
and additions to, all replacements of,
insurance proceeds and refunds of
of Mortgage" section.
ory notes, credit agreements, loan
is and documents, whether now or
and other benefits derived from the
S AND PERSONAL PROPERTY, IS
ONS OF GRANTOR UNDER THIS
YING TERMS:
amounts secured by this Mortgage
Property shall be governed by the
manage the Property and collect the
s, replacements, and maintenance
stripping of or waste on or to the
other party the right to remove, any
without the prior written consent of
its satisfactory to Lender to replace

91189C47

91189C47

MORTGAGE

(Continued)

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to the Real Property and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may confer in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Preserve. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

Due on Sale - Consent by Lender. Lender may, at its option, declare immediately due and payable all sums secured by the upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A sale or transfer means the conveyance of Real Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, whether outright sale, deed, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by state law.

Taxes and Liens. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under the Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or it requested by Lender, deposit with Lender, cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorney's fees or other charges that could occur as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any such judgment or order.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental officials to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Stages of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanical, electrical, plumbing, or other item could be assessed on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender under advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any replacement clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a copy of the policy and a copy of the endorsement. Grantor shall deliver to Lender, prior to written notice to Lender, should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required and is or becomes available for the term of the loan; and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or to restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse C amount from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under the Mortgage. Lender may proceed after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any business sale or other sale held under the provisions of this Mortgage, or at any forced sale of such Property.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured; the current replacement value of such property and the manner of determining that value; and (e) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value of the investment cost of the Property.

Expenses by Lender. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would adversely affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems necessary to protect Lender's interests in the Property. Lender shall be entitled to reimbursement for all reasonable costs, expenses, and attorney's fees incurred by Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver the Mortgage to Lender.

Waiver of Defense of Title. The following provisions relating to ownership of the Property are a part of this Mortgage.

The Grantor warrants that (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any life insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage; and (b) Grantor has the full right, power, and authority to execute and deliver the Mortgage to Lender.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness of the Property. The net proceeds of the award shall mean the net proceeds of the award after payment of all reasonable costs, expenses, and attorney's fees or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

COMPARISON OF TAXES, FEES AND CHARGES BY GOVERNMENT. Lender warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

NON OFFICIAL COPY

01635439

Removal of Improvements. Grantor shall not be liable for the removal of any improvements on the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Property or any portion of the Property. Specifically without limitation, Grantor will not remove, permit, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance not commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the rents from the Property.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, security guarantees, mortgages, deeds of trust, and all other instruments, agreements, and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section of this Mortgage.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property, together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Note. The word "Note" means the promissory note or credit agreement dated November 1, 1991, in the original principal amount of \$3,650,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, amendments of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 9.75%.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Lender. The word "Lender" means Parkway Bank and Trust Company, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any other indebtedness or obligation of Grantor to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with all taxes, duties, and charges, and all other obligations of Grantor, whether incurred or hereafter incurred, and whether payable jointly or severally, or individually or jointly with others, whether obligated as guarantor or otherwise, and whether payable upon demand or otherwise, and whether payable by or for Grantor or otherwise.

Improvements. The word "Improvements" means and includes without limitation all existing and future structures, fixtures, furniture, equipment, structures, mobile homes affixed on the Real Property, fixtures, additions and other construction on the Real Property.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, partners, and other persons, firms, or corporations who are named as guarantors in the Mortgage.

Grantor. The word "Grantor" means Parkway Bank and Trust Company, Trustee under that certain Trust Agreement dated October 8, 1991, and known as Trust #10152. The Grantor is the mortgagee under this Mortgage.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage: Terms not otherwise defined in the Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in the United States of America.

Grantor hereby assigns to Lender all of Grantor's right, title and interest in and to all leases of the Property and all rents from the Property, in addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

The Real Property or its address is commonly known as 811 W. Higgins Road - Vacant Land, Schaumburg, IL 60193.

Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

as Trustee, Company, whose address is as follows: Parkway Bank and Trust Company, 100 W. Higgins Road, Schaumburg, IL 60193.

Handwritten initials/signature.

*

9118

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property in good repair and shall pay all taxes and assessments against the Property under this Mortgage, except for the following:

good faith dispute over the obligation to

onpayment. Grantor shall within fifteen
secure the discharge of the lien, or if
clory to Lender in an amount sufficient
foreclosure or sale under the lien. In
ent against the Property. Grantor shall

if the taxes or assessments and shall
a taxes and assessments against the

ed, any services are furnished, or any
ted on account of the work, services,
der that Grantor can and will pay the

ortgage.

lended coverage endorsements on a
sufficient to avoid application of any
ch insurance companies and in such
age from each insurer containing a
in notice to Lender. Should the Real
agement Agency as a special flood
equired and is or becomes available,
that is available, whichever is less

let may make proof of loss if Grantor
y, at its election, apply the proceeds
of the Property. If Lender elects to
vements in a manner satisfactory to
s for the reasonable cost of repair
days after their receipt and which
nted to Lender under this Mortgage.
ndebtedness. If Lender holds any

aser of the Property covered by this
ile of such Property.

I furnish to Lender a report on each
policy; (d) the property insured, the
piration date of the policy. Grantor
replacement cost of the Property.

ceeding is commenced that would
take any action that Lender deems
from the date incurred or paid by

01635139

19047

11-01-1991 10:34:39
11-01-1991

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender reasonably deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

91-535-139

PARWAY BANK AND TRUST COMPANY ACKNOWLEDGES HAVING READ ALL OF THE PROVISIONS OF THIS MORTGAGE AND NOT OFFICERS AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED.

GRANTOR'S LIABILITY. This Mortgage is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that with the exception of the foregoing undertakings, covenants, representations, warranties, and agreements made in this Mortgage on the part of Grantor, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, but as being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Mortgage, and that so far as Grantor and its successors are concerned, the legal holder of the Note and the owner of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Mortgage in the manner provided in the Note and herein or by action to enforce the personal liability of any Grantor.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT., CH. 110 SECTION 5-1401(D) OR ANY SIMILAR LAW, EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Time is of the Essence. Time is of the essence in the performance of this Mortgage. Time is of the essence in the performance of this Mortgage for breach or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Successors and Assigns. Subject to the limitations stated in this Mortgage on Grantor's interest, this Mortgage shall be binding upon Lender, without notice to Grantor, may deal with Grantor's successors with release of this Mortgage and the indebtedness by way of assignment and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, the obligations of this Mortgage shall be binding upon Grantor or any of Grantor's heirs, assigns, personal representatives, successors, and assigns, and all other persons claiming by, through, or under Grantor, and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other person or circumstance, if feasible, any such offending provision shall be deemed to be modified to conform to the law, or to be stricken, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Multiple Parties; Corporate Authority. All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage. Where any one or more of the Grantors are corporations or partnerships, it is not necessary for Lender to inquire into the powers of any of the Grantors or the officers, directors, partners, or agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professional services of such persons shall be guaranteed under this Mortgage.

Merge. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Amendments. This Mortgage together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the terms of this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be changed or bound by the alteration or amendment.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Attorney's Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorney's fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorney's fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage shall not affect Grantor's right to perform such obligation. Lender shall not be deemed to have elected a remedy under this Mortgage.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity. Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marketed, in exercising its rights and remedies. Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of the Personal Property or of the time after which any private sale or other disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

6215439

Rosanne DuPass
Rosanne DuPass, Asst. Vice President, Trust Officer

By: *Joanne Kubinski*
Joanne Kubinski, Asst. Trust Officer

ATTEST:

Secretary or Assistant Secretary

(Corporate Seal)

This Mortgage prepared by: X
Armella A. Rata| BOX 282

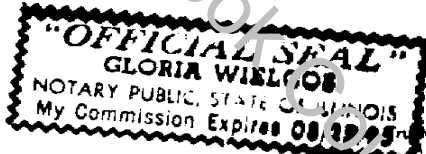
CORPORATE ACKNOWLEDGMENT

STATE OF *Illinois*)
) SS
COUNTY OF *Cook*)

On this *14* day of *September*, 19*91*, before me, the undersigned Notary Public, personally appeared **Rosanne DuPass, Asst. Vice President, Trust Officer, and Joanne Kubinski, Asst. Trust Officer of Parkway Bank and Trust Company**, and known to me to be authorized agents of the corporation that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the corporation.

By *Rosanne DuPass* Residing at *4400 S. ...*
Notary Public in and for the State of *Ill* My commission expires *8/21/95*

LASER PRO (tm) Ver. 3.15B (c) 1991 CFI Bankers Service Group, Inc. All rights reserved. [IL-G20 E3.15 F3.15 P3.15 PAK.LN]



... in executing this document SPECIFICALLY EXCLUDES ... of this document as though it did not exist ... relative to the Trustees' exclusion hereof. AND SPECIFICALLY EXCLUDES all references to any environmental condition of the premises ... EXCEPT AS PROVIDED BY THE ENVIRONMENTAL RESTRICTION ACT or otherwise. The Beneficiary of this Trust, as management and control of the premises ... is the authority on its own behalf to execute as environmental representative but not as agent for or on behalf of the Trustee.

PARKWAY BANK AND TRUST COMPANY, as Trustee.

** To (Bank) ...*

Office