

UNOFFICIAL COPY

This Mortgage is dated as of FEBRUARY 20, 1991 and is between * not personally, but as Trustee under a Trust Agreement dated 19 and known as Trust No. DONALD T. MATTHEWS, A WIDOWER ("Mortgagor") and NBD PARK RIDGE BANK PARK RIDGE, Illinois ("Mortgagee").

Witnesseth:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$ 5,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to ONE (1.00 %) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Mortgagee will select a comparable interest rate index and will notify the Mortgagor of the index selected. Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to TWO (2.00 %) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. The maximum per annum rate of interest on the Note will not exceed 16%.

*To Be Deleted When This Mortgage Is Not Executed By A Land Trust.

Mortgagor promises to repay all amounts of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

- Monthly payment equal to the accrued interest on the Note.
Monthly payments equal to one sixtieth (1/60th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.

The entire unpaid balance of principal and interest on the Note, if not sooner paid, shall be due and payable on FEBRUARY 20, 1996.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents Convey, Warrant and Mortgage unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK and State of Illinois, legally described as follows:

LOT 10 IN NORTHBROOK HIGHLANDS UNIT 4-A BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1946 AS DOCUMENT NO. 13859170 IN COOK COUNTY, ILLINOIS.

14.00

Handwritten: 4986974 J HL 6986A

91093527

Common Address: 2141 ASH LANE, NORTHBROOK, ILLINOIS 60062

Permanent Identification No.: 04-09-208-009

which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, appurtenances, gas, oil, minerals, easements located in, on or over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues, and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any building or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.

- 2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder

NBD PARK RIDGE BANK
ONE S. NORTHWEST HIGHWAY
PARK RIDGE, ILLINOIS 60068

THIS INSTRUMENT WAS PREPARED BY
NBD PARK RIDGE BANK

My Commission Expires: 1-1-01

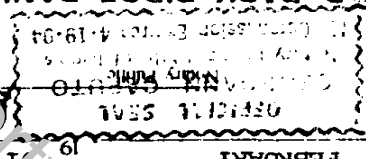
Given under my hand and notarial seal, this _____ day of _____, 19____

of said (corporation) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such (corporation) (association) (association) (association) and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association) (association) (association) as Trustee, for the uses and purposes therein set forth; and there acknowledged that he, as custodian of the corporate seal of said (corporation) (association) (association) (association), affixed the said corporate seal (corporation) (association) (association) (association), as Trustee, for the uses and purposes therein set forth; and the said (corporation) (association) (association) (association) acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association) (association) (association), as Trustee, for the uses and purposes therein set forth.

_____ a Notary Public in and for said County, in the State aforesaid, do hereby certify that

County of _____ State of Illinois
SS NBD PARK RIDGE BANK
ONE S. NORTHWEST HIGHWAY
PARK RIDGE, ILLINOIS 60068

THIS INSTRUMENT WAS PREPARED BY
NBD PARK RIDGE BANK
PARK RIDGE, ILLINOIS
BOX 993



My Commission Expires: 4-19-94

Given under my hand and notarial seal this _____ day of _____, 19____

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes herein set forth.

1. DONALD T. MATTHEWS, A WIDOWER
GEORGANN CAPUTO
County of _____ State of Illinois
SS _____

Not personally, but as Trustee under a Trust Agreement dated _____, 19____, and known as Trust No. _____

Witness the hand _____ and seal _____ of Mortgagor the day and year set forth above
DONALD T. MATTHEWS

The undersigned agrees to the terms of this mortgage set forth above and to the additional terms and provisions set forth on the reverse side of this document which are incorporated by reference herein.

20. This Mortgage has been made, executed and delivered to Mortgagee in _____, Illinois, and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

17. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien reasonable times and access thereto shall be permitted for that purpose. 16. Mortgagee shall have the right to inspect the Premises at all times and available to the party interposing the same in an action at law upon this Mortgage shall be subject to any defense which would not be good and deficiency. 15. No action for the enforcement of the lien or of any provision of the Note in case of a foreclosure sale against Mortgagee or any guarantor of the Note in case of a foreclosure sale or of the judgment, and the deficiency judgment against the lien hereof or of the judgment, which may be or become superior to or other lien or encumbrance which may be or become superior to in whole or in part of the indebtedness secured hereby, or secured by the receiver to apply the net income in the receiver's hands in payment in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by the receiver to apply the net income in the receiver's hands in payment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagee or any guarantor of the Note in case of a foreclosure sale and deficiency.

19. In the event the Mortgagee is a land trustee, then this Mortgage is executed by the Mortgagee, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payments hereof; no personal liability shall be asserted or be enforceable against the Mortgagee, as trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee. The word "Mortgagee" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

Liabilities secured by this Mortgage, if the Mortgagee renders payment in full of all of this Mortgage, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee. The word "Mortgagee" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

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14. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after the filing of the complaint and without regard to the solvency of the Borrower. The receiver shall have power to collect all rents, issues and profits of the Premises during the pendency of

the foreclosure proceedings and to pay the same to the lender. The receiver shall also have the power to take any action which may be necessary or proper to carry out the purposes of this assignment.

15. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax assessment, sale, foreclosure, tax lien or title or claim thereof.

16. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to be paid to Mortgagee); and, fourth, any surplus to Mortgagee or to the lender (if any).

17. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the mortgaged premises and to sell the property, whether the right to foreclose is exercised or not, and to take the proceeds of such sale and to apply the same to the payment of the debt secured hereby and to the payment of taxes, special assessments, or insurance on the mortgaged premises, and any disbursements made for the benefit of the mortgaged premises, and to the payment of the principal and interest due on the mortgage at the time of the sale.

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