

UNOFFICIAL COPY

DATED: February 11, 1991

MORTGAGE

91054680

51252331 ALW

The undersigned, ****NBD TRUST COMPANY OF ILLINOIS****, a banking Corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated ****January 3, 1991****, and known as Trust Number ****4322-AH**** hereinafter referred to as the "Mortgagor", does hereby mortgage and convey to ****BANK OF PALATINE**** a banking CORPORATION having its principal office at One E. Northwest Highway, Palatine, Illinois, hereinafter referred to as the "Mortgagee", the following real estate in the County of ***COOK** State of **ILLINOIS** to wit: **The South 150 Feet of the East 188.60 feet of that part of the West 1/2 of the Southeast 1/4 of Section 15, Township 42 North, Range 10, East of the Third Principal Meridian lying North of the North line of Colfax Street and West of a line drawn 440 feet West of and parallel with the West line of Smith Street as laid down on the Assessor's Plat of the Town of Palatine, recorded April 10, 1877 as Document Number 129579 in Book 13 of Plats, page 93, in Cook County, Illinois.* * COMMONLY KNOWN AS: 300 W. Colfax, Palatine, IL 60067 PIN: 02-15-472-024-0000

Bank of Palatine
 One E. Northwest Hwy
 Palatine, Ill

DEPT-01 RECORDING \$14.29
 T34464 TRAM 0794 03/01/91 14:19:00
 #0773 # D * - 9 1 - 0 9 4 6 8 0
 COOK COUNTY RECORDER

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, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, 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 a down (red), swings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (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 mortgagees, lienholders 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 THIRTY-THREE THOUSAND AND NO/100 ** DOLLARS (\$ 233,000.00*****) which Note, together with interest thereon as therein provided, is payable in monthly installments of **Two Thousand One Hundred Seventy-Five and 01/100 ***** DOLLARS (\$ 2,175.01**), commencing the FIRST day of APRIL 1991.

THE NOTE HAS A MATURITY DATE OF MAY 1, 1996, AT WHICH TIME ANY * which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full; (1) 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 one-twelfth (1/12) of the estimated annual taxes assessments, insurance premiums and other charges upon the mortgaged premises; (2) Any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

*OUTSTANDING PRINCIPAL AND INTEREST IS DUE IN FULL.

91094680

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 providing 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 charges against said property (including those heretofore 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 insurances 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 forms as shall be satisfactory to the Mortgagee, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, or any trustee or a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it 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 now or 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 lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof, (8) 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, fixtures or equipment to be placed in or upon any buildings or improvements on said property, (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (10) 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 covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at eight (8%) per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to look into the validity of any lien, encumbrance or claim in advancing moneys; 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 of 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 further to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

1/12/91

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Property of Cook County Clerk's Office

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This instrument is executed by NED Trust Company of Illinois, not individually but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by NED Trust Company of Illinois are undertaken by it solely as Trustee as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against NED Trust Company of Illinois by reason of any of the covenants, statements, representations, or indemnifications or warranties expressed or implied herein contained in this instrument.

It is expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NED Trust Company of Illinois, shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, under, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials; and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys' fees, consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

THIS INSTRUMENT AND ALL ATTACHED INSTRUMENTS ARE PART HEREOF

Property of Clerk's Office