

## UNOFFICIAL COPY

DATED: February 14, 1991

91091680

## MORTGAGE

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\*\*\*\*\*CORPORATION\*\*\*\*\***, 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: 02-15-432-024-0000

**BANK OF PALATINE**  
 MAIL TO: **ONE E. Northwest Hwy**  
**PALATINE, ILL**

DEPT-01 RECORDING \$14.29  
 T44644 TAN 0794 03/01/91 14:18:00  
 #0773 F D 4-91-094680  
 COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures, 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 therein, 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-drawer, radio, vacuum, clothes, 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, lessors 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 **0 233,000.00\*\*\*\***, 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 **OF MARCH 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; (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, (a) an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged property; (3) 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.

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## THE MORTGAGOR COVENANTS

A. (1) To pay and indorse and the interest thereon as herein and in said Note provided, or according to any agreement concerning the time of payment thereof, (2) To pay due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and leases or service charges against said property (including those hereinafter 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 or periods, and contain the usual clause making them payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptionee, or any grantee in a trustee's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect, and compromise in his discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances 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 Mortgagor 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 such payment shall commence until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or reconstruction of buildings and improvements now or hereafter on said premises, unless Mortgagor 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 law or claim of lien not already subsisting to the tenor thereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish 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, any addition, removal or alteration, or any use of the property for any purpose other than that for which it is now used; (9) Any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (10) Any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparel, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (11) To complete within a reasonable time buildings or improvements now or at any time in process of erection upon said premises; (12) 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 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 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 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.

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 successor 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.

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E. That time is of the essence herein, and it default be made in performance of any covenant herein contained or in making any payment under and Note or proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of its creditors or if its creditors or if its property be placed under control or in custody of any court; or if the Mortgagor abandon any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property in any partition thereof; 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 hereby authorizes and empowers, at its option, and without affecting the lien wheretofore created on the property, or any right of the Mortgagor hereunder, to declare, without notice all unexecuted hereby, immediately due and payable, the Mortgagor and that Mortgagor may also immediately proceed to foreclose this Mortgage and in any foreclosure sale may be made of the property, or cause, without offering the several parts separately. That in the event that the ownership of said property, or any part thereof, vests in a person other than the Mortgagor, 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 judgment by the owner of the equity of redemption, or a holder in due course, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises after the Master's sale, towards the payment of the indebtedness, costs, taxes, 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 a decree thereafter in personam or not, and if a receiver shall be appointed, or if deed in trust, 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 nullified by the appointment of a receiver but it may be so terminated any less time than in the lien herein, and upon foreclosure of said premises, sum, which may be paid or incurred by or on behalf of Mortgagor for attorney's fees, Master's fees and commissions, court publication costs and costs (which may be estimated as to and include documentary and expert evidence, stenographer's fees, Master's fees and commissions, court publication costs and costs (which may be estimated as to and include similar data and assurances with respect to title to Mortgagor may reasonably deem necessary either to procure such sum or to evidence to holder of my sale held pursuant to such decree the true title to or value of said premises; all of which aforementioned amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason whether or not actually commenced; or (b) preparations for the commencement of any suit in the intention herein after the accrual of the right to foreclose, premises in the vicinity, heretofore, whether or not actually commenced. In the event of a foreclosure sale of said premises above, first shall be paid out of the proceeds thereof, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see 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 on any property taken in the damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor as follows: (a) to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of our property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assigns.

H. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, whether said transfer to become and it is the intention herein (a) to hold said rents, issues and profits on a parity with said real estate and not separately and such transfer shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment in the Mortgagor of all such leases and agreements and all the above-mentioned premises, or any part thereto, make leases, loans and/or deeds directly or indirectly to, terminate or modify existing or future leases, collect and avail, rents issues and profits, employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, all rights or borrow money necessary for any indebtedness hereby created, and out of the income total, 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 the same to the balance of income, in its sole discretion needed for the aforesaid purposes, first, on the interest and then, as the recipient of the indebtedness hereby created, before or after any decree of foreclosure, and on the Master's sale, in case of default, feels that there is no substantial unexecuted default in performance of the Mortgagor's covenants herein, the Mortgagor, on satisfaction secured hereby, shall be held in full or until the delivery of a deed pursuant to a decree foreclosing the lien herein, but if no deed be issued, then upon 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 herein, Mortgagor shall have all power, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within thirty days after Mortgagor's possession ceases.

J. 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 elsewhere, in any manner affect the right of Mortgagor to require of, or to perform, the performance of the same or any other of said covenants; that wherever the context, rights and obligations under this Mortgage shall extend, 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 or as soon as herein arises.

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned thereby) warrant that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the undersigned personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being personally, are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantor, if any.

**IN WITNESS WHEREOF,** NBD TRUST COMPANY OF ILLINOIS

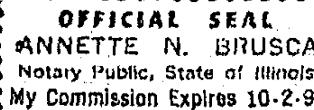
not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President & Trust Officer, on 26th day of February, 1991.

STATE OF ILLINOIS  
COUNTY OF COOK } 98

I, Annette N. Brusca,  
a Notary Public in and for said County, in the State aforesaid, do hereby CERTIFY that Lawrence J. Kolman,  
Vice President & Trust Officer, *XXXXXXXXXX* an Agent of NBD Trust, Company of Illinois,

and Peter J. Jung, Trust Officer, *XXXXXXXXXX* of said Bank, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as trustee, and that they acknowledged that said *XXXXXXXXXX* Trust Officer *XXXXXXXXXX* is authorized of the corporate and *XXXXXXXXXX* down free and voluntary act and as the free and voluntary act of said Bank, as trustee as aforesaid, for the uses and purposes therein set forth; and the *XXXXXXXXXX* Trust Officer *XXXXXXXXXX* then said Bank, did affix the corporate seal of said Bank to said instrument as *XXXXXXXXXX* Trust Officer, *XXXXXXXXXX*.

Given under my hand and Notarial Seal this 26th day of February, 1991.



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This instrument is executed by NBD Trust Company of Illinois, not individually but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by NBD 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 NBD Trust Company of Illinois by reason of any of the covenants, statements, representations, 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 NBD 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, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, or 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.

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STAMPED AND MADE A PART HEREOF