

91114577

UNOFFICIAL COPY

Loan #1000378

MORTGAGE 1 4 5 7 7

First National Bank of Northbrook, a national banking association  
 Northbrook, Illinois as Trustee under the provisions of a Trust  
 Agreement dated May 24, 1989 and known as Trust #461  
 of Northbrook, County of Cook, State of Illinois, hereinafter  
 referred to as the Mortgagor, does hereby mortgage and warrant to The First National Bank of Northbrook  
 having its principal office in the Village of Northbrook, Illinois, hereinafter referred to as the Mortgagee, the following real estate in the County of  
 Cook, in the State of Illinois, to wit:

Lot 18 in Briesack's Subdivision of the North 1/2 of Block 7 in the Subdivision by the  
 Commissioners of the Illinois and Michigan Canal of the South fractional 1/2 of Section 3,  
 Township 39 North, Range 14 East of the Third Principal Meridian (except the South 8 feet  
 thereof taken for alley) in Cook County, Illinois.

Commonly known as 101 East Bellevue Street, Chicago, IL  
 P.I.N.: 17-03-204-025

15<sup>00</sup>

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equip-  
 ment, 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 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 (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, all or more fully set forth  
 in Paragraph 1 on the reverse side hereof. Notwithstanding anything in this Mortgage to the contrary, no provision hereof shall be deemed or interpreted  
 to grant to mortgagee or any other holder hereof a non-possessing security interest in household goods as defined in Regulation AA of the Federal Reserve  
 Board unless such interest is a purchase money security interest in the Collateral as described 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, or other applicable Homestead  
 Exemption Laws, which said rights and benefits said Mortgagee 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 Eight Hundred Twenty-Five Thousand and NO/100-----Dollars (\$ 825,000.00 ),  
 which Note, together with interest thereon as therein provided, is payable in monthly installments of

Seven Thousand Two Hundred Eight and NO/100-----Dollars (\$ 7,208.00 )

commencing the 1st day of May, 1991, 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 of 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; (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

\*\*Mortgagee represents to Mortgagor that the proceeds of any insurance claim will be applied  
 to the indebtedness only in the event of default under the terms of the note dated  
 January 25, 1991.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment  
 thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges  
 against said property (including those 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  
 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 long form mortgage clause satisfactory to Mortgagee making them payable to or for the benefit  
 of the Mortgagee and providing that they cannot be cancelled upon less than 30 days notice to Mortgagee; and in case of foreclosure sale payable to the owner  
 of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Sheriff's or Judicial deed; and in case of loss under such  
 policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver as attorney in fact  
 for and on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be furnished by the insurance companies,  
 and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and  
 in the event the Mortgagor fails to endorse any checks or drafts issued in payment of any loss the Mortgagee is designated as Mortgagor's attorney in fact  
 to do so, 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; (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 nor 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~~ any demolition,  
 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 for any apparatus, fixtures or equipment which would become part of the  
 real estate 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; (11) Not to sell or transfer the premises, or enter into any agreement to do any of the foregoing which does not provide  
 for immediate payment of all sums secured hereby. "Sell or transfer" means the conveyance of the premises or any right, title or interest therein (including  
 conveyance into a land trust), whether legal or equitable, whether voluntary or involuntary, 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, assignment of beneficial interest in a land trust or any  
 other method of conveyance of real or personal property interests, excluding however (i) the creation of a lien or encumbrance subordinate to this Mortgage;  
 (ii) the creation of a purchase money security interest for household appliances; or (iii) transfer by devise, descent, or by operation of law upon death of a joint tenant.

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 10.50 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 judgment or 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 moneys as above authorized, but nothing herein contained shall be construed as requiring  
 the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything  
 it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof  
 or a later date.

D. That this mortgage shall also secure additional loans hereafter made by the then holder of the note secured hereby to the then owner of the real estate  
 described herein, provided that no such additional loan shall be made if the making thereof would cause the total principal indebtedness secured hereby to  
 exceed the amount of the original principal indebtedness stated herein. Each such additional loan shall be evidenced by a note or other evidence of indebtedness  
 identifying such additional loan as part of the indebtedness secured hereby, and shall mature not later than the then maturity date of the original indebtedness  
 secured hereby. Nothing herein contained shall imply any obligation on the part of any holder of said note to make any such additional loan.

E. 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 or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner  
 as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the  
 liability of the Mortgagor hereunder or upon the debt hereby secured. Nothing herein contained shall imply any consent to such transfer of ownership.

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F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or any extension or renewal thereof...

G. That upon the commencement of any foreclosure proceeding hereunder, the court in which such proceeding is filed may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the then value of said premises...

H. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect...

I. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use of occupancy of said property, or any part thereof...

J. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other, the right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith...

K. THE MORTGAGEE HAS THE RIGHT TO TAKE POSSESSION OF THE PREMISES UNDER THE FOLLOWING CONDITIONS...

L. A reconveyance of said real estate shall be made by Mortgagee to Mortgagors on full payment of the indebtedness secured hereby...

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 25th day of January A.D. 1991 First National Bank of Northbrook, as Trustee under Trust Agreement dated 06-24-89 and known as Trust #461 and not personally.

BY: Steven R. Flint, Asst. Vice President (SEAL) Attest: Diane E. Brockhoff, Asst. Trust Officer (SEAL) COOK COUNTY, ILL.

STATE OF ILL. 1, 1991 MAR 4 PH 12: 35 COUNTY OF SS. a Notary Public in and for said County, in the State aforesaid, do hereby certify that

personally known to me to be the same persons whose name or names is or are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth...

GIVEN under by hand and Notarial Seal this day of A.D. 19 Notary Public

COPIES PROVISIONS ATTACHED TO HEREON

91114577

SUBJECT TO THE EQUIPATOR HERETO AND MADE A PART

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SUBJECT TO THE ENCLOSURE  
HEREIN AND MAKE A PAY

This mortgage is executed by First National Bank of Northbrook, 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 it is expressly understood and agreed by the mortgagees herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on First National Bank of Northbrook or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

91114577

BY PROVISIONS ATTACHED  
HEREIN

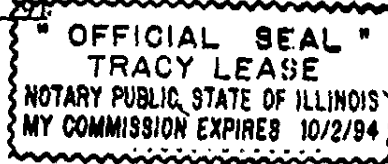
Mail to:  
First National Bank  
1155 Milwaukee  
Everwoods, - N. Northbrook  
- U. 60110

BOX 333

STATE OF ILLINOIS  
COUNTY OF LAKE

I, Tracy Lease, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Steven R. Flint, Assistant Vice President of FIRST NATIONL BANK OF NORTHBROOK and Diane E. Broekhoff, Assistant Trust Officer thereof, personally known to me to be the name persons whose names are subscribed to the foregoing instrument as Assistant Vice President and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and Assistant Trust Officer did also then and there acknowledge that she as custodian of the corporate seal of said Bank did affix said instrument as her own free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25th day of January A.D. 1991



Tracy Lease  
Notary Public

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