

UNOFFICIAL COPY

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DEPT-01 RECORDING \$13.00
 T03333 TRAN 4386 06/27/91 16:02:00
 #1405 # C *91-316496
 COOK COUNTY RECORDER

Bank of Bellwood
 Land Trust
 Mortgage

01316496

The above space for RECORDER'S USE ONLY

THIS INSTRUMENT made June 26, 1991 Witnesseth that the undersigned
 American National Bank and Trust Company of Chicago, Inc. not personally but as Trustee under the provisions
 of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 5/15/91

and known as its Trust Number 113898-06 hereinafter referred to as the Mortgagee, duly hereby Convey and Mort-
 gage to Bank of Bellwood, an Illinois Banking Corporation, having an office and place of business in Bellwood, Illinois, hereinafter
 referred to as the Mortgagee the following real estate situated in the County of COOK State of Illinois, to wit

Lots Nineteen (19), Twenty (20) and the East Three (3) Feet Eight (8) inches of Lot Eighteen (18) in Ridgemoor
 Addition to Evanston in the South West Quarter of Section Nineteen (19), Township Forty One (41) North, Range
 Fourteen (14), East of the Third Principal Meridian, in Cook County, Illinois, PLN#18-19-321-005
 Commonly known as 1106 Seward, Evanston, Illinois

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and
 fixtures and the rents, issues and profits thereof of every name, nature and kind
 TO HAVE AND TO HOLD the said property unto said Mortgagee forever for the uses and purposes 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 Mortgagee do
 hereby release and waive

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the
 Mortgagee's Note of even date herewith in the Principal amount of Three Hundred Thousand and 00/100

Dollars (\$ 300,000.00) with a final payment due on demand together with interest as follows, and
 all renewals, extensions, or modifications thereof.

- (1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____
 per cent per annum and after maturity at the rate of _____ per cent per annum
- (X) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate
 of American National Bank and Trust Company of Chicago, Inc. (Chicago) 1.5 per cent per
 annum over the said prime lending rate and after maturity at the said prime lending rate plus 6.5 per cent per annum
 over the said prime lending rate provided however that said interest rate in no event shall be less than 8.5 per cent per
 annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change

(2) Future Advances: Upon request of Mortgagee's Lender at Lender's option prior to release of this Mortgage, may make Future
 Advances to Mortgagee. Such Future Advances with interest thereon, shall be secured by this Mortgage when evidenced by promissory
 notes stating that said notes are secured hereby. At no time shall the principal amount of an indebtedness secured by this Mortgage,
 not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus
 US \$ 150,000.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage)
 are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagee, their heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power
 and authority conferred upon and vested in it as such Trustee. Said said Trustee, hereby warrants 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 said Trustee 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 expressly
 waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said Trustee
 personally is 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 or co-maker, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed
 and its corporate seal to be hereunto affixed and attested to the day and year first above written.

American National Bank and Trust Company of Chicago, Inc. As Trustee
 as aforesaid and not personally.

CORPORATE SEAL

By [Signature] ^{2nd VP}
 Peter P. J. Schuman
 Attest [Signature] ^{Asst. Trustee}
 Gregory S. Kasprzyk

STATE OF ILLINOIS

COUNTY OF Cook ss

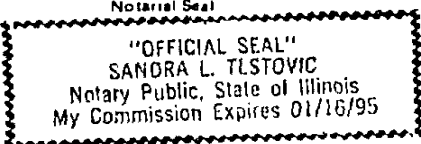
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY
 CERTIFY that the above named officers of American National Bank and Trust Company of Chicago

Grantor, personally known to me to be
 the same persons whose names are subscribed to the foregoing instrument as such officers
 respectively, 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 volun-
 tary act of said Company for the uses and purposes therein set forth, and the said officers
 then and there acknowledged that the said officers, as custodian of the corporate seal of
 said Company caused the corporate seal of said Company to be affixed to said instrument
 as said officers own free and voluntary act and as the free and voluntary act of said Com-
 pany for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this JUN 26 1991 day of

[Signature]
 Notary Public

Notarial Seal



FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

1106 Seward

Evanston, Illinois 60202

Reference Sorgatz

Place in Recorder's Box

MAIL TO

No. 15 (muc 20419)

Bank of Bellwood
 219 South Mannheim Road
 Bellwood, IL 60104

BFC FORM NO. 128180

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TILOR 261993

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1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. In the event of the enactment after this date of any law of Illinois, deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or to reimburse the Mortgagee therefor, provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgages to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee shall pay such tax in the manner required by any such law. The Mortgagee further covenants and agrees to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative where allowed by Illinois Statute.

6. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in comparison satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to the Mortgagee, including additional and renewal policies, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insur-

7. In case of default hereof, Mortgagee may, but need not, make any payment or performance or perform any act herebefore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, direct, assign, compromise or settle any tax lien or other lien or title or claim, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgage premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured. In case of Mortgagee shall never be considered as a waiver of any right according to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment hereof, authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, lien or title or claim thereof.

9. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note; or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, accountants, chancery, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches, and examinations, title insurance policies, former certificates, and similar data and assurances with respect to the mortgage may be deemed to be reasonably necessary either to procure such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the post maturity rate of the note hereby secured, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, in which the Mortgagee shall be a party; either as plaintiff, claimant or defendant, by reason of the mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof, after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. The proceeds of any foreclosure sale of the premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the name shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when which may be necessary or at any time in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, variation or release, and their liability herefor, or interested in said premises, shall be held to assent to such extension, variation or release, being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and then therefor by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holder of the note secured hereby.

19. The Mortgagee (or beneficial owner) will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate the right, title, interest, or any beneficial interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of mortgages (right, title or interest) to the property or any beneficial interest therein securing this Note, with- out the previous written consent of the holder, the holder immediately becomes a trustee for the Mortgagee. The acceptance of any assignment or hypothecation shall not be construed as the consent of the Mortgagee. The Mortgagee shall have the right to proceed with such action as the holder shall deem necessary.

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