

**UNOFFICIAL COPY**

51363328

1. GRANT. Grantor hereby mortgages, grants, assigns and conveys to Lender identified above, the real property described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stock, and standing timber and crops; pertaining to the real property (hereinafter "Property").

2. OBLIGATIONS. This mortgage shall secure the payment and performance of all of Borrower and Grantor's present and future, indebtedness, liabilities, obligations and covenants (hereinafter "Obligations") to Lender pursuant to:

(a) the Mortgage and the following promissory notes and other agreements:

INTEREST RATE	PRINCIPAL AMOUNT / REDEEMED LIMIT	AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
VARIABLE	\$120,000.00	6/7/87	5/15/97	0669121	09001

(b) all amendments, modifications, replacements or substitutions to any of the foregoing.

3. PURPOSE. This Mortgage and the Obligations described herein are executed and incurred for **BUSINESS** purposes.

4. FUTURE ADVANCES. This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements evidencing the revolving credit facilities described in paragraph 2. The Mortgage secures not only existing indebtedness, but also secures future advances, whether such advances are obligatory or not. The amount of advances made on the date of the execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made, the total amount of indebtedness secured by this Mortgage under the promissory notes and agreements described above may increase from time to time but the total of all such indebtedness so secured shall not exceed 200% of the principal amount stated in paragraph 2. This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements described in paragraph 2. The total of all such indebtedness so secured shall not exceed 200% of the principal amount stated in paragraph 2.

5. COVENANTS. To the extent permitted by law, this Mortgage secures the repayment of all amounts expended by Lender to perform Grantor's covenants, assessments, or expenses on the Property, plus interest thereon.

6. CONSTRAINTION PURPOSES. If checked, this Mortgage secures an indebtedness or construction purposes.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor represents, warrants and covenants to Lender that:

(a) Grantor shall maintain the Property free of all liens, security interests, encumbrances, and claims except for this Mortgage and those described in Schedule B which is attached to this Mortgage and incorporated herein by reference.

(b) Neither Grantor nor, to the best of Grantor's knowledge, any other party has used, generated, released, discharged, stored, or disposed of any hazardous waste, toxic substance, or related material (cumulatively "Hazardous Materials") in connection with the Property or transported any Hazardous Materials to or from the Property. Grantor shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to, (i) petroleum; (ii) asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1005 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; or (vi) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute.

(c) Grantor has the right and is duly authorized to execute and perform its Obligations under this Mortgage and these actions do not and shall not conflict with the provisions of any statute, regulation, ordinance, rule of law, contract or other agreement which may be binding on Grantor at any time.

(d) No action or proceeding is or shall be pending or threatened which might materially affect the Property.

(e) Grantor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement which might materially affect the Property (including, but not limited to, those governing Hazardous Materials) or Lender's rights or interest in the Property pursuant to this Mortgage.

8. TRANSFER OF PROPERTY. Grantor shall not assign, convey, lease, sell or transfer (cumulatively "Transfer") any of the Property without Lender's prior written consent. Lender shall be entitled to withhold its consent to any such Transfer if Lender in good faith deems that the Transfer would increase the risk of the non-payment or non-performance of any of the Obligations.

9. INQUIRY AND NOTIFICATION TO THIRD PARTIES. Grantor hereby authorizes Lender to contact any third party and make any inquiry pertaining to Grantor's financial condition or the Property. In addition, Lender is authorized to provide oral or written notice of its interest in the Property to any third party.

10. INTERFERENCE WITH LEASES AND OTHER AGREEMENTS. Grantor shall not take or fail to take any action which may cause or permit the termination or the withholding of any payment in connection with any lease or other agreement ("Agreement") pertaining to the Property. In addition, Grantor, without Lender's prior written consent, shall not: (a) collect any monies payable under any Agreement more than one month in advance; (b) modify any Agreement or assign or allow a lien, security interest or other encumbrance to be placed upon Lender's rights, title and interest in and to any Agreement or the amounts payable thereunder; or (c) terminate or cancel any Agreement except for the nonpayment of any sum or other material breach by the other party thereto. If Grantor receives at any time any written communication asserting a default by Grantor under an Agreement or purporting to terminate or cancel any Agreement, Grantor shall promptly forward a copy of such communication (and any subsequent communications relating thereto) to Lender.

11. COLLECTION OF INDEBTEDNESS FROM THIRD PARTY. Lender shall be entitled to notify or require Grantor to notify any third party (including, but not limited to, lessees, licensees, governmental authorities and insurance companies) to pay Lender any indebtedness or obligation owing to Grantor with respect to the Property (cumulatively "Indebtedness") whether or not a default exists under this Mortgage. Grantor shall diligently collect the Indebtedness owing to Grantor from third parties until the giving of such notification. In the event that Grantor possesses or receives possession of any instrument or other remittance with respect to the Indebtedness following the giving of such notification or if the instrument or other remittance constitute the preparation of any indebtedness or the payment of any instrument or other remittance, Grantor shall hold such instrument and other remittances in trust for Lender apart from its other assets. Lender shall be entitled to collect (by legal proceedings or otherwise), extend the time for payment of the instrument and other remittances, or otherwise settle any of the indebtedness whether or not an event of default exists under the Agreement. Lender shall not be liable for Clearing, or for any other action, or for any damages resulting therefrom.

12. ADDRESS OF REAL PROPERTY

3470 Lake Shore Dr. #23-A  
Chicago, Illinois 60657

3120 Montvale No. 2  
Springfield, IL 62704

Telephone Number

Rebecca S. Maskey  
Kathleen A. Maskey  
3470 Lake Shore Dr. #23-A  
Chicago, IL 60657  
Telephone Number

GRANTOR

**MARINE BANK**  
Return to:  
Lombard Bank of Springfield  
East Old State Capital Plaza  
Springfield, Illinois 62701  
(217) 525-5600  
Lender

John Sheehy  
Libertyville

**MORTGAGE**  
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Lender's rights are cumulative and may be exercised together, separately, and in any order. In the event that Lender initiates an action seeking the recovery of any of the Property by way of a prejudgment remedy in an action against Grantor, Grantor waives the posting of any bond which might otherwise be required.

(i) to exercise all other rights available to Lender under any other written agreement or applicable law.

(h) to set-off Grantor's Obligations against any amounts due to Lender including, but not limited to, monies, instruments, and deposit accounts maintained with Lender; and

(g) to foreclose this Mortgage;

(f) to apply for and obtain, without notice and upon ex parte application, the appointment of a receiver for the Property to secure the payment or performance of the Obligations, or the existence of any financial condition or solvency, the adequacy of the Property to secure the payment or performance of the Obligations, or the existence of any waste to the Property;

(e) to collect all of the rents, issues, and profits from the Property from the date of default through the expiration of the last redemption period following the foreclosure of this Mortgage;

(d) to take immediate possession, management and control of the Property without seeking the appointment of a receiver;

(c) to require Grantor to deliver and make available to Lender any personal property constituting the Property at a place reasonably convenient to Grantor and Lender;

(b) to collect the outstanding Obligations with or without resorting to judicial process;

(a) to declare the Obligations immediately due and payable in full;

## 22. RIGHTS OF LENDER ON DEFAULT. If there is a default under this Mortgage, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

(f) causes Lender to deem itself insecure in good faith for any reason.

(e) allow the Property to be used by anyone to transport or store goods the possession, transportation, or use of which is illegal;

(d) seeks to revoke, terminate or otherwise limit its liability under any guaranty to Lender;

(c) allows the Property to be damaged, destroyed, lost or stolen in any material respect;

(b) fails to perform any Obligation or breaches any warranty or covenant to Lender contained in this Mortgage or any other present or future written or oral agreement;

(a) fails to pay any Obligation to Lender when due;

## 21. DEFAULT. Grantor shall be in default under this Mortgage in the event that Grantor, Borrower or any guarantor of any Obligation:

rights with respect to the Obligations, a signed and acknowledged statement specifying (a) the outstanding balance on the Obligations; and (b) whether Grantor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations; and (b) whether

information furnished by Grantor to Lender shall be true, accurate and complete in all respects. All information shall be for such periods, shall reflect Grantor's records at all times, and shall be rendered with such frequency as Lender may designate. The Grantor shall report in a form satisfactory to Lender, such information as Lender may request regarding Grantor's financial condition or the Property. The complete in all respects. Grantor shall note the existence of Lender's beneficial interest in its books and records pertaining to the Property. Additionally, required by Lender for these purposes. All of the signatures and information contained in Grantor's books and records shall be genuine, true, accurate and correct. Grantor shall provide any assistance and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall allow Lender or its agents to examine and inspect the Property

19. INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS. Grantor shall allow Lender or its agents to examine and inspect the Property and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall provide any assistance and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall allow Lender or its agents to examine and inspect the Property

18. TAXES AND ASSESSMENTS. Grantor shall pay all taxes and assessments relating to Property when due. Upon the request of Lender, Grantor shall pay to Lender each month one-twelfth (1/12) of the estimated annual insurance premium, taxes and assessments pertaining to the Property. These amounts shall be applied to the payment of taxes, assessments and insurance as required on the Property.

17. INDemnIFICATION. Lender shall not assume or be responsible for the performance of any of Grantor's Obligations with respect to the Property under any circumstances. Grantor shall immediately provide Lender and its shareholders, directors, officers, employees and agents with written notice of and indemnify and hold Lender harmless from all claims, damages, liabilities (including attorneys' fees and legal expenses), causes of action, suits and other legal proceedings, counterclaims, claims, demands, damages, losses, expenses, costs, attorneys' fees, legal expenses and other costs incurred in connection therewith. In the event Lender is held liable to defend Lender from such claims, and pay the attorney's fees, legal expenses and other costs incurred in connection therewith, Lender shall be entitled to employ its own legal counsel to defend such claims at Grantor's cost.

16. MEMBERS RIGHT TO COMPLAINT OR DEFEND LEGAL ACTIONS. Grantor hereby appoints Lender as its attorney-in-fact to commence, intervene in, and defend such actions, suits, or other legal proceedings and to compromise or settle any claim or controversy pertaining thereto. Lender shall not be liable to Grantor for any action, suit, or other legal proceeding, counterclaim, claim, demand, damages, losses, expenses, costs, attorneys' fees, legal expenses and other costs incurred in connection therewith. Nothing contained herein shall prevent Lender from taking the actions described in this paragraph or any damages resulting therefrom.

15. CONDEMNATION. Grantor shall immediately provide Lender with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property. All monies payable to Grantor from such condemnation or taking are hereby assigned to Lender and shall be applied first to the payment of Lender's attorneys' fees, legal expenses and other costs (including appraisal fees) in connection with the condemnation or eminent domain proceeding and then, at the option of Lender, to the payment of the Obligations or the restoration or repair of the Property.

14. ZONING AND PRIVATE COVENANTS. Grantor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property without Lender's prior written consent. If Grantor's use of the Property becomes a nonconforming use under any zoning provision, Grantor shall not cause or permit such use to be discontinued or abandoned without the prior written consent of Lender. Grantor will immediately provide Lender with written notice of any proposed changes to the zoning provisions or private covenants affecting the Property.

13. INSURANCE. The Property will be kept insured for its full value against all hazards including loss or damage caused by fire, collision, theft or other casualty. Grantor may obtain insurance on the Property from such companies as are acceptable to Lender in its sole discretion. The insurance policies shall require the insurance company to provide Lender with at least thirty (30) days' written notice before such policies are altered or canceled in any manner. The insurance policies shall name Lender as a loss payee and provide that no act or omission of Grantor or any other person shall affect the right of Lender to be paid the insurance proceeds pertaining to the loss or damage of the Property. In the event Grantor fails to acquire or maintain insurance, Grantor shall act as attorney-in-fact for Grantor in making and settling claims under insurance policies, cancelling any policy or endorsing Grantor's name on any draft or negotiable instrument drawn by any insurer.

12. LOSS OR DAMAGE. Grantor shall bear the entire risk of any loss, theft, destruction or damage (collectively "Loss or Damage") to the Property or any portion thereof from any cause whatsoever. In the event of any Loss or Damage, Grantor shall, at the option of Lender, repair the affected Property or previous condition or pay or cause to be paid to Lender the decrease in the fair market value of the affected Property.

11. USE AND MAINTENANCE OF PROPERTY. Grantor shall take all actions and make any repairs needed to maintain the Property in good condition. Without limiting the foregoing, all alterations, additions and improvements made to the Property shall be subject to the interest belonging to Lender. Grantor shall not make any alterations, additions or improvements to the Property without Lender's prior written consent. Grantor shall not permit any waste to be committed with respect to the Property. Grantor shall use the Property solely in compliance with applicable law and insurance policies. Grantor shall not be removed without Lender's prior written consent, and shall be made at Grantor's sole expense.

51363328

Property of Formation Technologies, Inc.



Returned or mailed to:

This document was prepared by:

91363328

8882037

Property of Cook County Clerk's Office

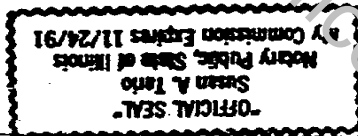
SCHEDULE B

See attached Exhibit A

The permanent tax identification number of the Property is:
The legal description of the Property is:

The street address of the Property (if applicable) is:

SCHEDULE A



Commission expires:

Notary Public

Susan A. Tario

Given under my hand and official seal, this 27th day of June, 1991

free and voluntary act, for the uses and purposes herein set forth.

to signed, sealed and delivered the said instrument as their

appeared before me this day in person and acknowledged that they

name are subscribed to the foregoing instrument;

personally known to me to be the same person S whose

CERTIFY that Rebecca S. Maskey & Kathleen A. Maskey

a notary public in and for said County, in the State aforesaid, DO HEREBY

Susan A. Tario

County of

COOK

State of

ILLINOIS

ss.

State of

ss.

County of

a notary public in and for said County, in the State aforesaid, DO HEREBY

CERTIFY that

personally known to me to be the same person whose

name subscribed to the foregoing instrument;

appeared before me this day in person and acknowledged that

to signed, sealed and delivered the said instrument as

free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this day of

Notary Public

Commission expires:

The street address of the Property (if applicable) is:

The permanent tax identification number of the Property is:
The legal description of the Property is:

See attached Exhibit A

SCHEDULE B

91363328

TAX IDENTIFICATION NO.: 14-21-306-038-1053 VOLUME NO.: 485

DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.  
 COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID  
 INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL THE PROPERTY AND SPACE  
 NUMBER 2380325, ON APRIL 1, 1968; TOGETHER WITH ITS UNDIVIDED PERCENTAGE  
 OF THE REGISTRAR OF TOWNERS TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT  
 COUNTY, ILLINOIS, AS DOCUMENT NUMBER 20446824, AND REGISTERED IN THE OFFICE  
 UNDER TRUST NUMBER 15666, RECORDED IN THE OFFICE OF THE RECORDER OF COOK  
 OF CONDOMINIUM MADE BY COSMOPOLITAN NATIONAL BANK OF CHICAGO, AS TRUSTEE  
 PLACE OF BEGINNING, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION  
 NORTHWESTLY ALONG THE WESTERLY LINE OF SHERIDAN ROAD, 298.96 FEET TO THE  
 LINE OF SAID LOT, 150.84 FEET TO THE WESTERLY LINE OF SHERIDAN ROAD; THENCE  
 ON THE NORTHERLY LINE OF HAWTHORNE PLACE; THENCE EASTERLY ALONG SOUTHERLY  
 LOT DISTANT 190 FEET EASTERLY FROM THE WESTERLY LINE OF SAID LOT AND BEING  
 SAID LOT 150 FEET; THENCE SOUTHERLY TO A POINT IN THE SOUTH LINE OF SAID  
 WESTERLY LINE OF SHERIDAN ROAD; THENCE WASTERLY ALONG THE NORTHERLY LINE OF  
 BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF SAID LOT WITH THE

DESCRIBED AS FOLLOWS:  
 TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
 INCLUSIVE AND 33 TO 37 BOTH INCLUSIVE IN PINE GROVE, IN SECTION 21,  
 SUBDIVISION OF BLOCK 16 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 BOTH  
 OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF LOT 1 IN THE  
 THE NORTHERLY 25 FEET MEASURED AT RIGHT ANGLES WITH NORTHERLY LINE THEREOF

PARCEL 2:

COUNTY, ILLINOIS.  
 TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
 37 BOTH INCLUSIVE IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21,  
 BLOCK 19 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 BOTH INCLUSIVE AND 33 TO  
 WEST LINE OF SHERIDAN ROAD (EXCEPTING THEREFROM THE WESTERLY 54.75 FEET) IN  
 THAT PART OF THE SOUTHERLY 40 FEET OF LOT 37 LYING SOUTHWESTERLY OF THE

PARCEL 1:

THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:  
 UNIT 23-A IN 3470 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF

Exhibit A

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Property of Cook County Clerk's Office

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9 1 3 6 3 3 2 8

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Property of Cook County Clerk's Office

1. General taxes for the year 1990 and subsequent years.
2. Mortgage dated November 15, 1990 and filed November 20, 1990 as document number LR3927416 and recorded November 20, 1991 as document number 90566491 made by Kathleen A. Maskey, a single female never married, and Rebecca S. Maskey, a single female never married, to American National Bank and Trust Company of Chicago to secure a note for \$220,000.00 and the terms and conditions thereof.
3. Provisions, conditions, restrictions, options, assessments, and easements as created by the Declaration of Condominium filed April 1, 1968 as document LR2380325 and recorded April 1, 1968 as document 20446824.
4. Provisions, conditions and limitations as created by the Condominium Property Act.

SCHEDULE B

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Property of Cook County Clerk's Office