

UNOFFICIAL COPY

91378653

53 JUNE A. GEORGE  
(Name) LARKIN BANK, 2555 W. GOLF ROAD  
(Address) HOFFMAN ESTATES, IL 60194

SUBURBAN NAT'L BANK OF PALATINE, AS TRUSTEE  
fka PALATINE NATIONAL BANK AS TRUSTEE  
U/T/A DATED 7/16/73 AS TRUST 766  
MORTGAGOR  
"I" includes each mortgagor above.

THE LARKIN BANK  
OFFICES AT  
ELGIN AND HOFFMAN ESTATES, IL.  
MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

SUBURBAN NAT'L BANK OF PALATINE, AS TRUSTEE U/T/A 766, fka  
PALATINE NATIONAL BANK AS TRUSTEE U/T/A DATED 7/16/73  
REAL ESTATE MORTGAGE: For value received, I, PAVEX  
AS TRUST 766, mortgage and warrant to you to secure the payment of the secured debt described below, on JUNE 14,  
1991, the real estate described below and all rights, easements, appurtenances, rents, leases and existing  
and future improvements and fixtures (all called the "property").  
PROPERTY ADDRESS: 1070 COBBLE HILL COURT HOFFMAN ESTATES Illinois 60195  
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

LOT 30 IN BLOCK 206 IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIII BEING A  
SUBDIVISION OF PART OF THE EAST HALF OF FRACTIONAL SECTION 5 AND PART OF THE  
NORTH EAST QUARTER OF SECTION 8 AND PART OF THE WEST HALF OF THE NORTH WEST  
QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL  
MERIDIAN IN THE VILLAGE OF HOFFMAN ESTATES SCHAUMBURG TOWNSHIP IN COOK COUNTY,  
ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED MAY 24, 1966 AS DOCUMENT NO. 19336547  
IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS

P.I.N. 07-09-103-030

DEPT-01 RECORDINGS \$14.29  
#1111 TRAN 0340 07/29/91 14:15:00  
#5977 + A \*-91-378653  
COOK COUNTY RECORDER

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RE TITLE SERVICES # 127-1000-C

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located in COOK County, Illinois.  
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in  
this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you  
under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

- Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated JUNE 14, 1991, with initial annual interest rate of 10.50% % .  
All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under  
the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage  
is executed.

The above obligation is due and payable on JUNE 14, 1996 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:  
FIFTEEN THOUSAND AND 00/100 Dollars (\$ 15,000.00),  
plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest  
on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and  
made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

- Commercial  Construction  PERSONAL

SIGNATURES:

Exoneration provision restricting any liability  
of Suburban National Bank of Palatine, either  
affixed on this or on the reverse side hereof  
or attached hereto, is expressly made a part  
hereof.

SEE RIDER ATTACHED

ACKNOWLEDGMENT: STATE OF ILLINOIS, \_\_\_\_\_, County ss:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_

by \_\_\_\_\_ (Title)  
of \_\_\_\_\_ (Name of Corporation or Partnership)  
a \_\_\_\_\_ on behalf of the corporation or partnership.

My commission expires: \_\_\_\_\_  
(See)

(Notary Public)

1A22

Property of County of Santa Clara

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you, you may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homes and I hereby waive all right of homestead exemption in the property.**
9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, regulations of the condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns; Bond.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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EXCULPATORY RIDER

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9 1 3 7 8 6 5 3

This MORTGAGE is executed by SUBURBAN NATIONAL BANK OF PALATINE, not personally but as Trustee as aforesaid, formerly the Palatine National Bank, not personally but as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said SUBURBAN NATIONAL BANK OF PALATINE 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 Borrower or on said SUBURBAN NATIONAL BANK OF PALATINE personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by lender and by every person now or hereafter claiming any right of security hereunder, and that so far as the borrower and its successors and said SUBURBAN NATIONAL BANK OF PALATINE 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, SUBURBAN NATIONAL BANK OF PALATINE, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its SR. VP and Trust Officer and its Corporate Seal to be hereunto affixed and attested by its Trust Administrator the day and year first above written.

SUBURBAN NATIONAL BANK OF PALATINE, solely as Trustee and not personally UTA dated 7/16/73 and known as Trust Number 766.

BY: Daniel L. Curry Sr VP & Trust Officer      Attest: Donna M. Kerins Trust Administrator

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

I, Sharron P. Cappelto, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Daniel L. Curry, SR VP & Trust Officer of SUBURBAN NATIONAL BANK OF PALATINE, formerly Palatine National Bank, and Donna M. Kerins, Trust Administrator, of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SR VP & Trust Officer and Trust Administrator, 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 voluntary act of said Bank, as Trustee as aforesaid, for the used and purposes therein set forth; and the said Trust Administrator, then and there acknowledges that she, as custodian of the Corporate Seal of said Bank did affix the Corporate Seal of said Bank to said instrument as her 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.

Given under my hand and Notarial Seal, this 2nd day of July, 19 91.

Sharron P. Cappelto  
Notary Public

seal

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"OFFICIAL SEAL"  
Sharron P. Cappelto  
Notary Public, State of Illinois  
My Commission Expires 12/14/92

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