

# UNOFFICIAL COPY

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Mortgage

785 yr

THIS MORTGAGE is made on **June 17**, 19 **92**, between **First National Bank of Niles** not personally, but as Trustee under a Trust Agreement dated **May 26**, 19 **92** and known as

Trust No. **785 yr** whose address is **7100 Oakton Street, Niles, Illinois** (the "Mortgagor") and **NBD Mount Prospect, N.A.** (Bank Name)

a **National** (national state banking) **Association** (the "Mortgagee") (association corporation whose address is **1190 S. Elmhurst Road, Mt. Prospect, IL**)  
\* To be deleted when this Mortgage is not executed by a Land Trust.

The Mortgagor MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee real property and all the buildings, structures and improvements on it described as  
Land located in the **County of Cook** State of **Illinois** at **Wheeling**

**Lot 2 in Smith-Pipenhagen Resubdivision of Block 3 (except the South 861.00 feet thereof and except the West 495.00 feet thereof) in Herzog's First Industrial Subdivision of part of the East 1/2 of Section 10, and part of the West 1/2 of Section 11, all in Township 42 North, Range 11, East of the Third Principal Meridian according to plat of said Smith-Pipenhagen Resubdivision registered in the Office of the Registrar of Titles of Cook County, Illinois on August 19, 1966 as Doc. 2287639 (the Premises) in Cook County, Illinois; Wheeling, Illinois**  
Commonly known as **253 Cherry St, Wheeling, Illinois**  
Tax Parcel Identification No. **03-10-400-016**

S 1305956 New

- The Premises shall also include all of the Mortgagor's right, title and interest in and to the following:
- (1) All easements, rights of way, licenses, privileges and hereditaments
  - (2) *Land lying in the bed of any road, or the like, opened, proposed or vacated, or any strip or gore adjoining the Premises*
  - (3) All machinery, apparatus, equipment, fixtures, furniture and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or capable in connection with any present or future operation of the Premises (all of which is called "Equipment"). It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate and, whether fixed or annexed or not, shall for the purposes of this Mortgage unless the Mortgagor shall otherwise elect, be deemed conclusively to be real estate and mortgaged and warranted to the Mortgagee.
  - (4) All mineral, oil, gas and water rights, royalties, water and water stock, if any.
  - (5) All awards or payments including interest made as a result of an exercise of the right of eminent domain, the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorneys' and paralegals' fees, costs and disbursements incurred by the Mortgagee in connection with the collection of any such award or payment.
  - (6) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

The Premises are unencumbered except as follows **None**

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"Permitted Encumbrances") If the Premises are encumbered by Permitted Encumbrances, the Mortgagor shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Mortgagor shall provide copies of all writings pertaining to Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagor.

This Mortgage secures the indebtedness or obligation evidenced by:

- (i) The note(s) dated **June 17, 1992** in the principal amount(s) of **231,000.00** respectively, maturing on **June 17, 1997** executed and delivered by **First Nat'l Bank of Niles, Trustee** the Mortgagee with interest at the per annum rate of **percent ( 9.75%) Nine and Three Quarter Percent** on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of **Twelve and Three Quarter** percent ( **12.75%** ) and
- (ii) the guaranty of the debt of **Paul and Helen Buck** dated **June 17, 1992** executed and delivered by **Paul Buck and Helen Buck** to the Mortgagee; and
- (iii) **Security Agreement and Assignment of Interest in Land Trust No. 785, First National Bank of Niles, Trustee** including any extensions, renewals, modifications or replacements without limit as to the number of frequency (the "Debt").

**LIMITATION ON AMOUNT SECURED BY MORTGAGE.** Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ **231,000.00** at any one time outstanding.

**FUTURE ADVANCES AND CROSS LIENS:** The Debt shall also include all other present and future, direct and indirect obligations and liabilities of the Mortgagor, of any one or more of them, with or without others, to the Mortgagee. This shall not apply to any obligation or debt incurred for personal, family or household purposes unless the note or guaranty expressly states that it is secured by this Mortgage.

The Mortgagor, upon the request of the Mortgagee, the Mortgagor shall immediately furnish to the Mortgagee all notices of amounts due and receipts evidencing payment. The Mortgagee shall promptly notify the Mortgagor of any lien on all or any part of the Premises and shall promptly discharge any unperfected lien or encumbrance.

This Mortgage shall also secure the performance of the promises and agreements contained in this Mortgage.

**CHANGE IN TAXES.** In the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date of this Mortgage, in any manner changing or modifying the law, now in force, governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting such taxes, the entire principal secured by this Mortgage and all interest accrued shall become due and payable immediately at the option of the Mortgagee.

The Mortgagor promises and agrees as follows:  
**1. PAYMENT OF DEBT; PERFORMANCE OF OBLIGATIONS.** The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, the Debt for which the Mortgagor is liable, and shall promptly perform all obligations to which the Mortgagor has agreed under the terms of this Mortgage and any loan documents evidencing the Debt.

**INSURANCE:** Until the Debt is fully paid, the Mortgagor shall keep the Premises and the present and future buildings and other improvements on the Premises constantly insured for the benefit of the Mortgagee against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including risks of vandalism and malicious mischief, and shall further provide flood insurance if the Premises are situated in an area designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 and regulations issued under it.

**2. TAXES.** The Mortgagor shall pay, when due, and before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions, and other charges which may become a lien prior to this Mortgage. Should the Mortgagor fail to make such payments, the Mortgagee may, at its option and at the expense of the Mortgagor, pay the amounts due for the benefit of

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telecopy, telex or other means... a manner typical with respect to communication...

THE FORECLOSURE OF THIS MORTGAGE AND ANY RIGHTS OF REINSTATEMENT PURSUANT TO THE LAWS OF THE STATE OF ILLINOIS...

21. MISCELLANEOUS. If any provision of this Mortgage is in conflict with any statute or rule of law...

These promises and agreements shall be for and to the benefit of the parties and their respective successors and assigns...

This Mortgage shall be governed by Illinois law except to the extent it is preempted by Federal law or regulations.

22. WAIVER OF HOMESTEAD RIGHT. Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois...

23. WAIVER OF RIGHT OF REDEMPTION. MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE OF THIS MORTGAGE...

24. WAIVER OF JURY TRIAL. THE MORTGAGEE AND THE MORTGAGOR AT THE CONSULTING OR HEARING OF THE COURT MAY AT THE CONSULT WITH COUNSEL KNOWINGLY AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY...

Witness my hand and seal of Mortgagor the day and year set forth above.

DEPT-01 RECORDING \$29.50
#2222 TRAN 6980 06/18/92 10:48:00
#5947 #E #92-442226
COOK COUNTY RECORDER

First National Bank of Niles
Not personally but as Trustee under a Trust Agreement dated
May 26, 1992 and known as Trust No. 785
Kathleen A. Nelissen Asst Trust Officer
Margaret L. Urban Assistant Vice President



NBD Mount Prospect
1190 S. Elmhurst Road
Mt. Prospect, Ill

State of Illinois )
County of Cook ) SS

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the foregoing and delivered the said instrument as his/her free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 12th day of June 1992

My Commission Expires

State of Illinois 92442226 )
County of Cook ) SS

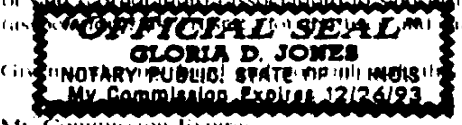
I, the undersigned, Kathleen A. Nelissen, a Notary Public in and for said County, in the State aforesaid, do hereby certify that of First National Bank of Niles, a corporation (association) and Margaret L. Urban

of said corporation (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst Trust Officer and Asst Vice President, respectively, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation (association), as Trustee, for the uses and purposes therein set forth, and the said did also then and there acknowledge that he, as custodian of the corporate seal of said corporation (association), affixed the said corporate seal of said corporation (association) to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation (association), for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of June 1992

My Commission Expires

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 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 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 expressly waived by the Mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned and its successors 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.



29.50
Gloria D. Jones

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