

UNOFFICIAL COPY

Mortgage

92647825

THIS INDENTURE WITNESSETH: That the undersigned,

GLENVIEW STATE BANK, as Trustee under the provisions of a Trust Agreement Dated 03-20-81 known as trust number 2771 and not individually of the VILLAGE OF GLENVIEW County of COOK State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

GLENVIEW STATE BANK

a banking corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate (which said real estate and all other property herein mortgaged and conveyed as hereinafter described and defined are hereinafter referred to as the "mortgaged premises") situated in the County of COOK in the State of Illinois, to wit:

LOT 22 IN EUGENIA, BEING A SUBDIVISION OF PART OF THE NORTH WEST QUARTER OF THE SOUTH WEST QUARTER AND PART OF THE SOUTH WEST QUARTER OF THE SOUTH WEST QUARTER AND PART OF THE SOUTH EAST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-61 RECORDS \$29.00
T#9999 # 4357 89/01/92 13:07:00
#2399 # 4357 89/01/92 13:07:00
COOK COUNTY RECORDER

Permanent Real Estate Index Number: 09-12-307-018
Address of Property: 235 FLOOR AVENUE
GLENVIEW IL 60025

THIS IS A JUNIOR MORTGAGE ON THE ABOVE REAL ESTATE

TOGETHER with all buildings, improvements, fixtures, appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-door buds, awnings, stoves and water heaters (all of which are 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 under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such moneys whether legal or equitable as it may deem proper to enforce collection thereof, employ realty agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in possession thereof or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty (60) days after Mortgagee's possession ceases.

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DO 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, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of Sixteen Thousand and 00/100-----

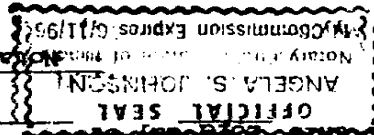
----- Dollars (\$ 16,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of

Three Hundred Thirty One and 35/100----- Dollars (\$ 331.35) on the 15th day of each month, commencing with August 15, 1992 until the entire sum is paid.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. Said funds may be commingled with other funds of the Mortgagee and shall not bear interest. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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Angela S. Johnson
Notary Public
July 19 92

I, THE UNDERSIGNED, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Kenneth H. Cooke, Vice President of the GLENVIEW STATE BANK, and Alice Hansen, Assistant Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Trust Officer 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, for the uses and purposes therein set forth; and the said Assistant Trust Officer did also then affix the said 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 for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
S.S.

ATTEST: Alice Hansen
Vice President
As Trustee as aforesaid and not personally
GLENVIEW STATE BANK

IN WITNESS WHEREOF, Glenview State Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and year first above written.

THIS MORTGAGE is executed by Glenview State Bank 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 said Glenview State Bank 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 first party or on said Glenview State Bank 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 Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the first party and its successors and said Glenview State Bank 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.

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In TESTIMONY WHEREOF, the undersigned, GLENVIEW STATE BANK, as Trustee under the provisions of a Trust Agreement Dated 05-20-81 known as trust number 2771 and not individually hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this 23rd day of July, A. D. 1992. SEE RIDER ATTACHED HERETO CONTAINING TRUSTEES EXONERATION CLAUSE WHICH IS MADE A PART HEREOF.

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proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby referred, (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced and (c) preparations for the defense of an intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the mortgaged premises or the security hereof. In the event of a foreclosure sale of the mortgaged premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest thereon up to the time of such sale, and the surplus, if any shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money;

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said note contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises;

(7) In case the mortgaged premises, 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, to the immediate reduction of the indebtedness secured hereby and in such event, the balance of the indebtedness secured hereby shall at the election of the mortgagee become immediately due, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee

(8) In the event the mortgagor sells the property within described to any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable

(9) The mortgagor 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 mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage

This instrument was prepared By

Glenview State Bank

By [Signature]

800 Haukegan Road

Glenview, Illinois 60025

Property of Cook County Clerk's Office

92647825

IN WITNESS WHEREOF, the undersigned have herunto set their hands and seals, this

day of _____, A. D. 19__

X _____ (SEAL) _____ (SEAL)
_____ (SEAL) _____ (SEAL)

STATE OF ILLINOIS,
COUNTY OF _____

} ss.

I, _____, 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 (s) whose name(s) (he) (she) 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, including the release and waiver of the right of homestead

GIVEN under my hand and Notarial Seal, this _____ day of _____, A. D. 19__

Notary Public

My Commission Expires _____

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(1) To pay immediately when due and payable all general taxes, special assessments, water charges, sewer service charges and other taxes and charges against the mortgaged premises...

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special assessments, water charges, sewer service charges and other taxes and charges against the mortgaged premises... (2) To keep the improvements now or hereafter situated upon the mortgaged premises insured against loss or damage by fire, lightning, windstorm and such other hazards...

B. THE MORTGAGOR FURTHER COVENANTS:

- (1) That in the case of failure to perform any of the covenants herein... (2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the mortgagor at a later date or at a later date or having been advanced...

That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making other any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any lien or charge upon the mortgaged premises or any part thereof...