

UNOFFICIAL COPY

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FNB OF LAGRANGE U/T/A NO 1442, DATED 07/12/77 17-19 SOUTH LAGRANGE ROAD LAGRANGE, IL 60525	This instrument was prepared by (Name) <u>E. K. McLAUGHLIN</u> (Address) <u>620 W BURLINGTON, LAGRANGE, ILL.</u> FIRST NATIONAL BANK OF LAGRANGE 620 WEST BURLINGTON AVENUE LAGRANGE, IL 60525 MORTGAGOR "I" includes each mortgagor above. MORTGAGEE "You" means the mortgagee, its successors and assigns.
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REAL ESTATE MORTGAGE: For value received, I, FNB OF LAGRANGE U/T/A NO. 1442, DATED 07/12/77 AS TRUSTEE, mortgage and warrant to you to secure the payment of the secured debt described below, on AUGUST 1, 1992, 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: 17-19 SOUTH LAGRANGE ROAD, LAGRANGE, Illinois 60525

LEGAL DESCRIPTION: LOT 18 ( EXCEPT THE NORTH 5 FEET THEREOF) IN BLOCK 2 IN LETTER 'B TO LAGRANGE, BEING A PART OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD; ALSO PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY WARRANTY DEED FROM JACK B CARNEY AND INDIA B CARNEY, HIS WIFE, TO THE UNIVERSITY OF CHICAGO, A CORPORATION OF ILLINOIS, DATED JUNE 21, 1949, AND RECORDED JUNE 24, 1949 AS DOCUMENT NUMBER 14578604 FOR PASSAGEWAY OVER THE EAST 54 FEET OF THE NORTH 5 FEET OF LOT 18 IN BLOCK 2 AFORESAID; ALL IN COOK COUNTY, ILLINOIS

18-04-214-031

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DEPT-01 RECORDINGS \$83.00  
 T#9999 TRAN 6800 07/23/92 15:24:00  
 #8804 # \*--92-767233  
 COOK COUNTY RECORDER

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.):

EX 1ST MORTGAGE ON PROPERTY AT 17-19 SOUTH LAGRANGE RD, LAGRANGE, ILLINOIS 60525

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 \_\_\_\_\_, with initial annual interest rate of \_\_\_\_\_%. 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 AUGUST 1, 1992 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: \$62,788.61 Dollars (\$ 62,782.61), 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.

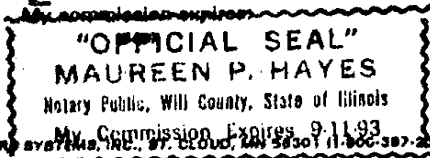
TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.  
 Commercial  Construction

SIGNATURES:  
 FNB OF LAGRANGE U/T/A NO 1442, DATED 07/12/77, NOT PERSONALLY  
 BY Christophe Joyee AS TRUSTEE  
 UP COOK County, Illinois

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

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ by FNB OF LAGRANGE U/T/A NO 1442, DATED 07/12/77, AS TRUSTEE

of CHRISTOPHER JOYEE, SENIOR V-P / MEMBER RULO, TRUST ADMIN  
 of FIRST NATIONAL BANK OF LAGRANGE  
 a NATIONAL BANKING ASSOCIATION on behalf of the corporation or partnership.



Maureen P. Hayes  
 Notary Public

Km 12

This document is made by the First National Bank of La Grange and accepted from the express understanding that the First National Bank of La Grange enters into the contract personally, but only as Trustee and that no personal liability is assumed by me. It shall be asserted or enforced against the First National Bank of La Grange or on a court of the making of any judgment or document or anything therein, only and no such liability, if any, shall be waived, nor shall the First National Bank of La Grange be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

1. Payments: I agree to make all payments on the secured debt when due, and will defend title to the property against any claim which would impair the lien of the 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.
2. 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.
3. Property: I will keep the property in good condition and make all repairs reasonably necessary.
4. Expenses: I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by the mortgage. Attorney's fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
5. Default and Acceleration: If I fail to make any payment when due or break any covenants under the mortgage, any prior mortgage or any other remedy available to you, you may accelerate the maturity of the secured mortgage in the manner provided by law.
6. 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 attorney's fees, a commission to real estate 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.
7. Waiver of Homestead: I hereby waive all right of homestead exemption in the property.
8. Leasehold: Condominiums, Planned Unit Developments: I agree to comply with the provisions of any lease if this mortgage is on a leasehold, or regulations of the condominium or a planned unit development.
9. Authority of Mortgagee: I agree 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.
10. Your failure to perform will not prejudice you from exercising any of your other rights under the law or the mortgage.
11. 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.
12. Inspection: You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
13. 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.
14. 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 conduct an event a default if it happens again.
15. Joint and Several Liability: Co-owners, Successors and Assigns: All duties under the mortgage are joint and several. If I co-sign the mortgage that you and any party to the mortgage may extend, modify or make any other changes in the property under the terms of this mortgage, I also agree that you and any party to the mortgage shall bind and benefit the successors and assigns of either or both of us.
16. Notice: Unless otherwise required by law, any notice to me shall be given by delivering it or by certified mail to your address on page 1 of this mortgage, or to any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage. Any notice shall be deemed to have been given to either of us when given in the manner stated above.
17. Transfer of the Property or a Beneficial Interest in the Mortgage: 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 mortgagee is not a natural person and a beneficial interest in the mortgage 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 the mortgage.
18. Release: When I have paid the secured debt, you will discharge the mortgage without charge to me. I agree to pay all costs to record this mortgage.

COVENANTS