



Box 224
Leward
7746

UNOFFICIAL COPY

9272 1990

Mortgage

This Mortgage is made this August 17

19 92 between

George E. Mullen and Joy L. Mullen

and

George E. Mullen and Joy L. Mullen

George Court, Elk Grove Village, Ill. 60007

and

NBD Bank Mt. Prospect, N.A.

and

National

Association

Association

1190 S. Elmhurst Road, Mt. Prospect, Ill 60056

and

To be delivered when this Mortgage is not executed by a Land Trust.

The Mortgagee hereby conveys and warrants to the Mortgagee all property and all the buildings, structures and improvements

Elk Grove Village

Elk Grove

Cook

State of Illinois

LOT 136 IN ELK GROVE VILLAGE SECTION 4 BEING A SUBDIVISION OF THE SOUTH 1/2 OF SECTION 28, AND THAT NORTH 1/2 OF SECTION 33 BOTH IN TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 23, 1958, AS DOCUMENT NUMBER 17 126,441 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON SEPTEMBER 23, 1958 *Doc # 22 101595*

1190 S. Elmhurst Road, Mt. Prospect, Ill 60056

FILE OF RECORDING
102222 KAN 454 09/29/92 11107100
10.00 + \$ * 92 - 72 1990
COOK COUNTY RECORDER

The Mortgagee hereby conveys and warrants to the Mortgagee all property and all the buildings, structures and improvements

1. The Mortgagee shall pay all taxes, assessments, and other charges...
2. The Mortgagee shall pay all interest on the Debt...
3. The Mortgagee shall pay all principal on the Debt...
4. The Mortgagee shall pay all costs and expenses...
5. The Mortgagee shall pay all penalties and fines...
6. The Mortgagee shall pay all damages and costs...
7. The Mortgagee shall pay all attorney's fees...
8. The Mortgagee shall pay all reasonable expenses...
9. The Mortgagee shall pay all costs of collection...
10. The Mortgagee shall pay all costs of enforcement...

6/11/92

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The Mortgagee shall pay the following:

The Mortgagee shall pay all obligations and make all payments required by the Permitted Encumbrances. The Mortgagee shall provide copies of all writings pertaining to Permitted Encumbrances. The Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagor.

The Mortgagee shall pay the indebtedness or obligation evidenced by

on August 17, 1992 in the principal amount of \$200,000.00
respectively maturing on July 31, 1993 executed and delivered by
George E. Mullen & Joy L. Mullen Mortgage with interest at the per annum rate of One
percent above the rate announced from time to time as the prime rate plus
four percent above the prime rate. The principal balance remaining from
the date of this Mortgage shall be at the per annum rate of Four percent
and above the prime rate.

(THE Prime Rate)

The Mortgagee shall pay the debt or obligation evidenced by

9272 1990

dated to the Mortgagee; and

including all extensions, renewals, modifications or replacements without limit as to the number or 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 \$ at any one time outstanding.

FUTURE ADVANCES AND CROSS LIEN: The Debt shall also include all obligations and liabilities of the Mortgagor...
The Mortgagee shall pay the performance of the promises and agreements contained in this Mortgage.

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

PERFORMANCE OF DEBT PERFORMANCE OF OBLIGATIONS. The Mortgagee shall pay the debt or obligation evidenced by the Debt...

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 laws 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.

TAXES: All Mortgages shall pay, when due, and before any interest, collection by or payment of all taxes, assessments, fines, impositions, and other charges, which may be levied upon the Mortgagor...

INSURANCE: Until the Debt is fully paid, the Mortgagee 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...

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UNOFFICIAL COPY

My Commission Expires

Given under my hand and notarial seal this

day of

19

association as trustee for the uses and purposes therein set forth and cooperation assistance and contribution of said instrument as his free and voluntary act and as the free and voluntary act of said corporation and I do hereby certify that the uses and purposes therein set forth and cooperation assistance and contribution of said instrument as his free and voluntary act and as the free and voluntary act of said corporation

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 corporation and I do hereby certify that the uses and purposes therein set forth and cooperation assistance and contribution of said instrument as his free and voluntary act and as the free and voluntary act of said corporation

of said corporation association and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and

Notary Public in and for said county, in the State aforesaid, do hereby certify that

State of Illinois

County of

My Commission Expires

Given under my hand and notarial seal this

17th

August

1992

and voluntarily act for the uses and purposes herein set forth and I do hereby certify that the uses and purposes therein set forth and cooperation assistance and contribution of said instrument as his free and voluntary act and as the free and voluntary act of said corporation

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 corporation and I do hereby certify that the uses and purposes therein set forth and cooperation assistance and contribution of said instrument as his free and voluntary act and as the free and voluntary act of said corporation

of said corporation association and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and

Notary Public in and for said County, in the State aforesaid, do hereby certify that

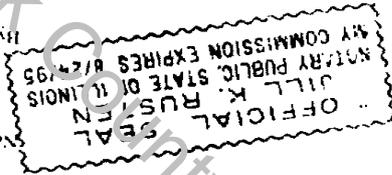
State of Illinois

County of

SS

and known as Trust No

Not personally, but as trustee under a Trust Agreement dated



Joy L. Mullen

George E. Mullen

Witness the hand and seal of Notary Public in and for said county, in the State aforesaid, do hereby certify that

73. WAIVER OF RIGHT OF REDEMPTION, MORTGAGEE HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE OF THIS MORTGAGE AND ANY RIGHTS OF REDEMPTION FROM SALE UNDER THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, ON MORTGAGOR'S OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, PARTNER, CO-DEBTOR OF THE MORTGAGOR, INCLUDING ALL PERSONS ENTITLED TO THE PREMISES AS OF OR AFTER THE DATE OF THIS INSTRUMENT, IN THE EVENT THE MORTGAGOR EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY

72. WAIVER OF HOMESTEAD RIGHT: Mortgagee does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois. Mortgagee does hereby expressly waive and release all rights in respect to marshaling of assets which such assets

These promises and agreements shall bind and these rights shall be to the benefit of the parties and their respective successors and assigns. If there is more than one Mortgagee, the obligations under this Mortgage shall be joint and several.

71. MISDEMEANORS: If any provision of this Mortgage is in conflict with any statute or part of law or regulation enforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Mortgage. No waiver by the Mortgagee of any right or other provision of this Mortgage shall constitute a waiver of any right or other provision of this Mortgage, nor shall the Mortgagee be deemed to have waived any right or other provision of this Mortgage by the Mortgagee's failure to enforce any provision of this Mortgage or by the Mortgagee's failure to take any action to enforce any provision of this Mortgage.

70. WAIVER OF DEFERRED PAYMENT: THE MORTGAGOR AND THE MORTGAGEE HEREBY WAIVE ANY AND ALL RIGHTS OF DEFERRED PAYMENT UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS. MORTGAGEE DOES HEREBY EXPRESSLY WAIVE AND RELEASE ALL RIGHTS AND BENEFITS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS. MORTGAGEE DOES HEREBY EXPRESSLY WAIVE AND RELEASE ALL RIGHTS IN RESPECT TO MARSHALING OF ASSETS WHICH SUCH ASSETS

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066-27226

Property for Cook County Clerk

the premises... the Mortgagee shall have the right to... upon the occurrence of any of the events...

Principal Obligor which the Mortgagee... upon the occurrence of any of the events...

REMEDIES UPON DEFAULT. Upon the occurrence of any of the events...

(c) The Mortgagee shall have no indemnity obligation with respect to Hazardous Materials that are lawfully on the Premises...

(d) The Mortgagee shall have no indemnity obligation with respect to Hazardous Materials that are lawfully on the Premises...

The Mortgagee shall have the right to foreclose on the Mortgagee... the Mortgagee shall have the right to foreclose on the Mortgagee...

The Mortgagee shall have the right to foreclose on the Mortgagee... the Mortgagee shall have the right to foreclose on the Mortgagee...

Governmental Requirement means any law, regulation, rule, policy, ordinance or similar requirement of the United States, any state, any county, city or other agency of jurisdiction of the United States or any state.

The provisions of this section shall be in addition to any and all other obligations and liabilities the Mortgagee may have to the Mortgagee under the Debt...

EVENTS OF DEFAULT/ACCELERATION: Upon the occurrence of any of the following, the Mortgagee shall be entitled to exercise its remedies under this Mortgage...

REPRESENTATIONS. If the Mortgagor is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation...

NOTICES. Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing...

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17. **REIMBURSEMENT OF ADVANCES.** If Mortgagee fails to perform any of its obligations under this Mortgage or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, including but not limited to a lien priority dispute, eminent domain, code enforcement, insolvency, bankruptcy or probate proceedings, then Mortgagee at its sole option may make payments in addition to the regular payments provided by this Mortgage, the right to use any method of disposition of collateral authorized by the LTV with respect to any portion of the Premises subject to the LTV.

16. **REPAIRS FOR TANKS AND RISERS.** Mortgagee shall, at its request, pay for the installation, repair, replacement and maintenance of any tanks, risers, riser pipes and appurtenances for any tanks, risers, riser pipes and appurtenances that are installed, repaired, replaced or maintained on the Premises. The cost of installation, repair, replacement and maintenance of any tanks, risers, riser pipes and appurtenances shall be paid by the Tenant, and the Tenant shall be responsible for the cost of any tanks, risers, riser pipes and appurtenances that are installed, repaired, replaced or maintained on the Premises. The cost of installation, repair, replacement and maintenance of any tanks, risers, riser pipes and appurtenances shall be paid by the Tenant, and the Tenant shall be responsible for the cost of any tanks, risers, riser pipes and appurtenances that are installed, repaired, replaced or maintained on the Premises.

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14. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

13. **NO ADDITIONAL FEES.** Mortgagee covenants not to create any mortgages, liens or other security interests in the Premises, or to take any action or proceeding which materially affects Mortgagee's interest in the Premises, including but not limited to a lien priority dispute, eminent domain, code enforcement, insolvency, bankruptcy or probate proceedings, then Mortgagee at its sole option may make payments in addition to the regular payments provided by this Mortgage, the right to use any method of disposition of collateral authorized by the LTV with respect to any portion of the Premises subject to the LTV.

12. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

11. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

10. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

9. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

8. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

7. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

6. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

5. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

4. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

3. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

2. **DEFERRED INTEREST.** Notwithstanding any other provisions of this Mortgage, no late fees, interest, penalties, or other charges shall be assessed against the Tenant for any failure to pay any amount due under this Mortgage on or before the date specified in this Mortgage, provided that the Tenant has paid the amount due under this Mortgage on or before the date specified in this Mortgage.

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