

UNOFFICIAL COPY

HERITAGE TRUST COMPANY AS TRUSTEE
U/T/A DATED 9/19/85 TRUST # 85-200

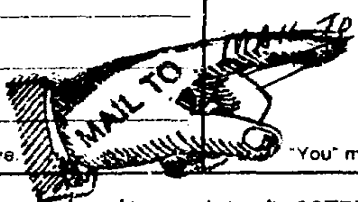
This instrument was prepared by
(Name) L. Heavoy/WORTH BANK & TRUST
(Address) 6825 W. 111th Street Worth IL 60482

92883745

WORTH BANK AND TRUST
P.O. BOX 158
WORTH, ILLINOIS 60482

MORTGAGOR
"I" includes each mortgagor above.

MORTGAGEE
"You" means the mortgagee, its successors and assigns.



Heritage trust company as trustee U/T/a Dated 9/19/85

REAL ESTATE MORTGAGE: For value received, I, Heritage trust company as trustee U/T/a Dated 9/19/85
TRUST # 85-2600 mortgage and warrant to you to secure the payment of the secured debt described below, on
NOVEMBER 7, 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: 7713 Golf Drive Palos Heights Illinois 60463
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

SEE ATTACH "EXHIBIT" A"

PIN# 23-36-303-

PARCEL 1:
UNIT NUMBER 7713-1-A IN OAK HILLS CONDOMINIUM AS DELINEATED ON SURVEY OF CERTAIN LOTS
OR PARTS THEREOF IN BURNSIDE'S OAK HILLS COUNTRY CLUB VILLAGE SUBDIVISION, IN THE SOUTH
WEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERI-
DIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP
MADE BY BURNSIDE CONSTRUCTION COMPANY, AN ILLINOIS CORPORATION RECORDED IN THE OFFICE
OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT 23634699; TOGETHER WITH A
PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARA-
TION AS AMENDED FROM TIME TO TIME, (EXCEPT THEREFROM SAID PARCEL ALL THE PROPERTY AND
SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION
AND SURVEY), IN COOK COUNTY, ILLINOIS.

PARCEL 2:
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARA-
TION OF EASEMENTS MADE BY BURNSIDE CONSTRUCTION COMPANY AND RECORDED OCTOBER 25, 1976
AS DOCUMENT 73684693 AND CREATED BY DEED FROM BURNSIDE CONSTRUCTION COMPANY TO PALOS
BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 27, 1976 AND KNOWN
AS TRUST NUMBER 1-0970 AND RECORDED MARCH 16, 1979 AS DOCUMENT 24881576, FOR INGRESS
AND EGRESS, IN COOK COUNTY, ILLINOIS.

located in _____
TITLE: I covenant and warrant
assessments not yet due

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.):

- _____ DEPT-01 RECORDING \$25.50
- _____ T#5555 TRAN 2250 11/24/92 13:25:00
- _____ #6982 # E # -92-383745

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 November 7, 1992 with initial annual interest rate of 7.00 %.
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 NOVEMBER 7, 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:

THIRTY FIVE THOUSAND FIVE HUNDRED *****no/100**** Dollars (\$ 35,500.00 (**
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 _____

SIGNATURES:
Heritage Trust Company, Not Personally but as
Trustee under Trust No. 85-2600

Attest [Signature]
Asst. Secretary

By: Linda Lee Lutz
Land Trust Officer

PICTURE ATTACHED HERETO IS EXPRESSLY

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK County ss:

The foregoing instrument was acknowledged before me this 7th day of November 1992

by _____ (Name)

Corporate or Partnership Acknowledgment of _____ (Name of Corporation or Partnership)
a _____ on behalf of the corporation or partnership.

My commission expires _____
(Date)

(Notary Public)

2550

ILLINOIS
(page 1 of 2)

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 for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and 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 with 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. Attorney's fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10.

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 obligation 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 Homestead.** I hereby waive all right of homestead exemption in the property.

9. **Rescissions; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a 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 Mortgagee.** 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 assign 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.

11. **Inspection.** You may enter the property to inspect it 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 this 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 and Assigns Bound.** 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 secure 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 to your address on page 1 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 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 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.

Property of [Watermark]

92883745

COVENANTS

UNOFFICIAL COPY

COVENANTS

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 for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and 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 obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise 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 Homestead. 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. If this mortgage is on a unit in a 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 Bound. 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 page 1 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.

92983745

My commission expires _____ of _____ 1992

ACKNOWLEDGMENT: STATE OF ILLINOIS COOK County ss: _____ day of November 1992

BY: _____ Trustee under Trust No. _____

Heritage Trust Company, Not Personally but as Trustee under Trust No. 95-21000

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

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

The above obligation is due and payable on NOVEMBER 7, 1997

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced.

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

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.

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

located in Cook County, Illinois

PIN # 23-36-30-143-1093

SEE ATTACH

LEGAL DESCRIPTION:

PROPERTY ADDRESS: _____

NOVEMBER 7, 1992

TRUST # 85-2600

REAL ESTATE MORTGAGE: _____

9288

HERITAGE TRUST COMPANY AS TRUSTEE

U/I/A DATED 9/19/85 TRUST # 85-200

100744219

DLK/MD

This instrument was prepared by _____ (Name) _____ (Address) 6825 N. 111th Street Worth IL 60462

92883745

UNOFFICIAL COPY

CORPORATE NOTARY

STATE OF ILLINOIS)
)
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ and _____, of HERITAGE TRUST COMPANY are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and Assistant Secretary, 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 corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation did affix the said corporate seal of said corporation to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of _____, 1992.

Notary Seal
 Beth O'Hagan
 Notary Public, State of Illinois
 My Commission Expires Dec. 7, 1993

Signature
 Beth O'Hagan
 Notary Public

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee, are nevertheless, each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, under said Trust Agreement on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

HERITAGE TRUST COMPANY

922882745