

92933888

1982

RECORDATION REQUESTED BY:

Parkway Bank & Trust Company
4800 North Harlem Avenue
Harwood Heights, IL 60658

WHEN RECORDED MAIL TO:

Parkway Bank & Trust Company
4800 North Harlem Avenue
Harwood Heights, IL 60658

SEND TAX NOTICES TO:

Parkway Bank and Trust Company not personally but as trustee w/in 10344
4800 N. Harlem Avenue
Harwood Heights, IL 60658

COOK COUNTY, ILLINOIS
4800 N. HARLEM AVE
HARWOOD HEIGHTS, ILL. 60658
92933888
SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

CONSTRUCTION MORTGAGE

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THIS MORTGAGE IS DATED NOVEMBER 24, 1982, between Parkway Bank and Trust Company not personally but as trustee w/in 10344, whose address is 4800 N. Harlem Avenue, Harwood Heights, IL (referred to below as "Grantor"); and Parkway Bank & Trust Company, whose address is 4800 North Harlem Avenue, Harwood Heights, IL 60658 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Lender pursuant to a Trust Agreement dated June 9, 1982 and known as Parkway Bank and Trust Company, not individually but as trustee w/in 10344, mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

SEE ATTACHED FOR LEGAL DESCRIPTION

The Real Property or its address is commonly known as 780-762-764-766-768 E. Whispering Court, Palatine, IL 60067. The Real Property tax identification number is 02-02-203-017,028,029,034 (UNDERLYING).

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Borrower. The word "Borrower" means each and every person or entity signing the Note, including without limitation Whispering Oaks Development, Co., Inc.

Grantor. The word "Grantor" means Parkway Bank and Trust Company, not individually but as trustee w/in 10344, Trustee under that certain Trust Agreement dated June 9, 1982 and known as Parkway Bank and Trust Company, not individually but as trustee w/in 10344. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. In addition to the Note, the word "Indebtedness" includes all obligations, debts and liabilities, plus interest thereon, of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Borrower may be liable individually or jointly with others, whether obligated as guarantor or otherwise, and whether recovery upon such Indebtedness may be or hereafter may become barred by any statute of limitations, and whether such Indebtedness may be or hereafter may become otherwise unenforceable.

Lender. The word "Lender" means Parkway Bank & Trust Company, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Note. The word "Note" means the promissory note or credit agreement dated November 24, 1982, in the original principal amount of \$402,275.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 6.000% per annum. The interest rate to be applied to the unpaid principal balance of this Mortgage shall be at a rate of 2.000 percentage point(s) over the index, resulting in an initial rate of 8.000% per annum. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

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apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured, the then current replacement value of such property, and the manner of determining that value; and (e) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage; and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Borrower which Borrower is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal or interest made by Borrower.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property or realties fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies, or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor and Borrower under the Note, this Mortgage, and the Related Documents; and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Borrower pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Failure of Borrower to make any payment when due on the indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any

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other payment necessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the related Documents. If such a failure is curable and if Grantor or Borrower has not been given a notice of a breach of the same provision of the Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor or Borrower, after written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately institutes steps to cure the failure and thereafter continues and completes all reasonable and necessary steps authorized to produce compliance as soon as reasonably practical.

Breach. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor or Borrower under the Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Involuntary. The involuntary of Grantor or Borrower, appointment of a receiver for any part of Grantor or Borrower's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or Borrower, or the dissolution or termination of Grantor or Borrower's existence as a going business (if Grantor or Borrower is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor or Borrower (if Grantor or Borrower is an individual) also shall constitute an Event of Default under the Mortgage.

Foreclosure, Forfeiture, etc. Commitment of foreclosure or foreclosure proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, the subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or responsibility of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor or Borrower under the terms of any other agreement between Grantor or Borrower and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor or Borrower to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor or any of the indebtedness or such Guarantor due to or by or on behalf of any Guarantor or any Guarantor revokes any guaranty of the indebtedness. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insolvency. Lender reasonably deems that insolvency, upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire indebtedness immediately due and payable, including any payment penalty which Borrower would be required to pay.

UCC Remedies. With respect to, or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and except the net proceeds, over and above Lender's costs, against the indebtedness. Lender may collect by Lender, Grantor, Borrower, or other person or other use base directly to Lender. If the Rents are collected by Lender, Grantor, Borrower, or other person or other use base directly to Lender, in fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and to collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under the subparagraph either in person, by agent, or through a receiver.

Mortgages in Possession. Lender shall have the right to do placed as mortgages in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property pending foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receiver's fee, against the indebtedness. The mortgagee or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not discharge a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Default Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the proceeds of the sale of the Property.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor or Borrower hereby waives any and all right to have the property marketed, in exercising his rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver of Remedies. A waiver by any party of a provision of the Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Except by Lender to purchase any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform (in whole or in part) under the Mortgage shall not constitute a waiver of Grantor or Borrower to perform after failure of Grantor or Borrower to perform shall not affect Lender's right to declare a default and exercise his remedies under the Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of the Mortgage, Lender shall be entitled to recover such sum as the court may judge reasonable as attorney's fees, at that and on any appeal, whether or not any court action is involved, as reasonably expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest in the indebtedness. Expenses covered by this paragraph include, without limitation, however, subject to any limits under applicable law, Lender's attorney's fees and Lender's legal expenses whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any out-of-pocket expenses, and appraisal fees, and the insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under the Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of the Mortgage. Any party may change its address for notice under the Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices or foreclosures from the holder of the Mortgage, for notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address, as shown near the beginning of the Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of the Mortgage:

Amendments. The Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in the Mortgage. No alteration or amendment of the Mortgage shall be effective unless given in writing and signed by the party or parties sought to be changed or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

UNOFFICIAL COPY

Caplan Holdings. Caplan Holdings in the Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of the Mortgage.

Maker. There shall be no merger of the Mortgage with any other mortgage or estate in the Property at any time made by or for the benefit of Lender in any capacity, without the written consent of Lender.

Multiple Parties; Corporate Authority. All obligations of Grantor and Borrower under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each of the persons signing below is responsible for all obligations in this Mortgage.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT., CH. 110 SECTION 15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor or Borrower, shall constitute a waiver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. When prior consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR'S LIABILITY. This Mortgage is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that with the exception of the foregoing warranty, notwithstanding anything to the contrary contained herein, that each and all of the warranties, indemnities, representations, covenants, undertakings, and agreements made in this Mortgage on the part of Grantor, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements by Grantor or for the purpose of, with the intention of binding Grantor personally, and nothing in this Mortgage or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Mortgage, or to perform any covenant, undertaking, or agreement, either express or implied, contained in this Mortgage, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Mortgage, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Mortgage in the manner provided in the Note and herein or by action to enforce the personal liability of any Guarantor.

INTEREST RESERVE. It is understood that the Lender will at the time when the loan is opened, deduct from the proceeds of the loan and deposit in the loan reserve account, the sum of money equal to the interest due for ONE MONTH on the entire amount of the loan.
Beneficiary (y) (ies)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

Parkway Bank and Trust Company not personally but as trustee w/vn

By: [Signature]
Diane V. Pezysnald, Asst. Vice President - Trust Officer

By: [Signature]
JoAnn Kubinski, Asst. Trust Officer

The Trustee in executing this document SPECIFICALLY EXCLUDES all references to any environmental condition of the premises or to any environmental protection ACT or otherwise. The Beneficiary of this Trust, as management and control of the premises, as the authority on their own behalf to execute an environmental representative but not as agent for or on behalf of the Trustee.

This Mortgage prepared by: Lee M. Kovatsis
4800 N. Harlem Avenue
Harwood Heights, IL 60558

PARKWAY BANK AND TRUST COMPANY, as Trustee

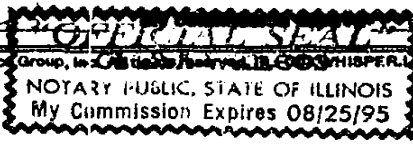
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CORPORATE ACKNOWLEDGMENT

STATE OF IL)
) SS
COUNTY OF Cook)

On this 30th day of NOVEMBER, 1992, before me, the undersigned Notary Public, personally appeared Diane V. Pezysnald and JoAnn Kubinski, Asst. Vice President - Trust Officer and Asst. Trust Officer of Parkway Bank and Trust Company not personally but as trustee w/vn 10344, and known to me to be authorized agents of the corporation that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the corporation.

By [Signature] Reading at Harwood Heights IL
Notary Public in and for the State of Illinois 8/25/95



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PARCEL 1:
THE SOUTH 100 FEET OF THE NORTH 700 FEET OF THE EAST 871.2 FEET OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH,
RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

PARCEL 2:
THE SOUTH 100 FEET OF THE NORTH 1000 FEET OF THE EAST 871.2 FEET OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH,
RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

PARCEL 3:
THAT PART OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE
INTERSECTION OF THE EAST AND WEST QUARTER LINE OF SAID SECTION WITH THE CENTER LINE OF RAND ROAD, SAID INTERSECTION BEING 1514.39 FEET
WEST OF THE EAST LINE OF SAID SECTION MEASURED ON SAID EAST AND WEST QUARTER LINE; THENCE SOUTHEAST ALONG THE CENTER LINE OF SAID
RAND ROAD, SAID CENTER LINE FORMING AN ANGLE OF $47^{\circ}00'30''$ WITH THE EAST AND WEST QUARTER LINE OF SAID SECTION, A DISTANCE OF 38.40
FEET TO AN ANGLE IN THE CENTER LINE OF SAID RAND ROAD, THENCE SOUTHEAST ALONG THE CENTER LINE OF RAND ROAD, SAID CENTER LINE FORMING
AN ANGLE OF $4^{\circ}24'30''$ TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE FOR A DISTANCE OF 16.57 FEET; THENCE
NORTHEASTERLY ON A LINE THAT FORMS AN ANGLE OF $94^{\circ}24'30''$ TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE
OF 778.88 FEET TO A POINT; THENCE NORTHWESTERLY ON A LINE THAT FORMS AN ANGLE OF $127^{\circ}23'30''$ TO THE LEFT WITH THE PROLONGATION OF
THE LAST DESCRIBED COURSE FOR A DISTANCE OF 125.89 FEET; THENCE SOUTHWESTERLY TO A POINT IN THE CENTER LINE OF RAND ROAD THAT IS 45.08 FEET
NORTHWEST OF THE POINT OF BEGINNING; THENCE SOUTHEAST 45.08 FEET TO THE PLACE OF BEGINNING, EXCEPT THAT PART OF SECTION 2, TOWNSHIP
42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST AND WEST
QUARTER LINE WITH THE CENTER LINE OF RAND ROAD, SAID INTERSECTION BEING 1514.39 FEET WEST OF THE EAST LINE OF SAID SECTION MEASURED
ON SAID EAST AND WEST QUARTER LINE; THENCE SOUTHEAST ALONG THE CENTER OF SAID RAND ROAD, SAID CENTER LINE FORMING AN ANGLE OF $47^{\circ}00'30''$
WITH THE EAST AND WEST QUARTER LINE OF SAID SECTION, A DISTANCE OF 38.40 FEET TO AN ANGLE IN THE CENTER LINE OF SAID RAND ROAD; THENCE
SOUTHEAST ALONG THE CENTER LINE OF RAND ROAD, SAID CENTER LINE FORMING AN ANGLE OF $04^{\circ}24'30''$ TO THE RIGHT WITH THE PROLONGATION OF
THE LAST DESCRIBED COURSE FOR A DISTANCE OF 16.57 FEET, THENCE NORTHEAST ON A LINE THAT FORMS AN ANGLE OF $34^{\circ}24'30''$ TO THE LEFT WITH
THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 49.01 FEET TO A POINT ON THE NORTHEASTERLY LINE OF RAND ROAD AS WIDENED
AND THE PLACE OF BEGINNING; THENCE CONTINUING NORTHEASTERLY ON THE LAST DESCRIBED LINE A DISTANCE OF 327.70 FEET, THENCE
NORTHWESTERLY PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 100.0 FEET, THENCE SOUTHWESTERLY PERPENDICULAR TO THE LAST
DESCRIBED LINE A DISTANCE OF 326.0 FEET TO A POINT ON THE NORTHEASTERLY LINE OF RAND ROAD AS WIDENED, SAID POINT BEING 49.44 FEET
NORTHEASTERLY OF THE CENTER OF RAND ROAD ON A CURVED LINE WHICH IS CONVEX NORTHEASTERLY, HAVING A RADIUS OF 10,798.53; THENCE
SOUTHEASTERLY ON SAID CURVED LINE BEING THE NORTHEASTERLY LINE OF RAND ROAD AS WIDENED A DISTANCE OF 100.01 FEET TO THE PLACE OF
BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 4:
THE SOUTH 200 FEET OF THE NORTH 900 FEET OF THE EAST 871.2 FEET OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH,
RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, SITUATED IN THE TOWNSHIP OF PALATINE, COOK COUNTY, ILLINOIS, SAID LAND ALSO DESCRIBED
AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10 EAST
OF THE THIRD PRINCIPAL MERIDIAN, 700 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH ALONG SAID EAST LINE 200 FEET; THENCE
WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTH 1/2 OF THE NORTHEAST 1/4, 871.2 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF,
418 FEET, THENCE EAST PARALLEL WITH THE NORTH LINE THEREOF, 871.2 FEET TO THE POINT OF BEGINNING);

ALSO

PARCEL 5:
THAT PART OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE NORTH
LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, 871.2 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST
1/4 OF SAID SECTION; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID SECTION 418 FEET TO A POINT OF BEGINNING; THENCE SOUTH PARALLEL
WITH THE EAST LINE OF SAID SECTION 419.88 FEET; THENCE NORTHWESTERLY ON A LINE THAT FORMS AN ANGLE OF $100^{\circ}4'30''$ TO THE RIGHT WITH THE
PROLONGATION OF THE LAST DESCRIBED COURSE FOR A DISTANCE OF 159.41 FEET; THENCE NORTH PARALLEL TO THE EAST LINE OF SAID SECTION 393.15
FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 157.03 FEET TO THE POINT OF BEGINNING
(THE NORTH 33 FEET AND THE EAST 33 FEET AND THE SOUTH 10 FEET OF SAID PARCEL TO THE LEFT OPEN FOR USE AS ROADS); ALL IN COOK COUNTY,
ILLINOIS.

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