

92058137

UNOFFICIAL COPY

First National Bank of LaGrange, not personally, but as Trustee U/T/M/D 2-11-72 and known as Trust No. 798  <b>MORTGAGOR</b> "I" includes each mortgagor above.	This instrument was prepared by (Name) P. Kevin McLaughlin (Address) LaGrange, IL  First National Bank of LaGrange 620 West Burlington Avenue LaGrange, IL 60525  <b>MORTGAGEE</b> "You" means the mortgagee, its successors and assigns.
--	--

**REAL ESTATE MORTGAGE** For value received, First National Bank of LaGrange, not personally as Trustee UTAD 2-11-72, as Trust 798 mortgage and warrant to you to secure the payment of the secured debt described below, on December 23, 1991, 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:** 7402 West Lyons Street, Morton Grove, Illinois 60053  
(Street) (City) (Zip Code)

**LEGAL DESCRIPTION:**

Lot 19 in Block "N" in Unit No. 2 of Harris Park Vista, a subdivision of part of the South 1/2 of the North 1/2 of the Northeast 1/4 and part of the North 15 acres of the South 1/2 of the Northeast 1/4 of Section 13, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, IL

P.I.N. 09-13-215-009

**NOTICE**  
**THIS MORTGAGE IS NOT ASSUMABLE**

92058137

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.):

- \_\_\_\_\_
- 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 December 23, 1991, with initial annual interest rate of 9.00%. 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 December 23, 1998 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: **Sixty Thousand and no/100 \* \* \* \* \* Dollars (\$ 60,000.00)**, 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.

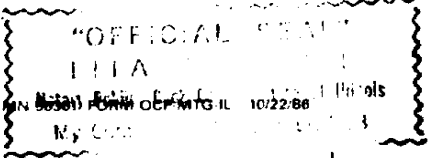
**TERMS AND COVENANTS:** I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.  
 Commercial  Construction  **Assignment of Rents**

**SIGNATURES:**

First National Bank of LaGrange, not personally, as Trustee UTAD 2-11-72 and known as Trust No. 798  
 By Christopher Joyce COOK County ss: LaGrange, Trust Admin.  
 ACKNOWLEDGMENT: STATE OF ILLINOIS, 23rd day of DECEMBER, 1991

The foregoing instrument was acknowledged before me this day of CHRISTOPHER JOYCE / KAREN RUCO (Title)  
 of SENIOR VICE - PRESIDENT / TRUST ADMINISTRATOR (Name of Corporation or Partnership)  
 a FIRST NATIONAL BANK OF LAGRANGE  
NATIONAL BANKING ASSOCIATION on behalf of the corporation or partnership.

My commission expires \_\_\_\_\_ (Seal)



Lita Johnson (Notary Public)  
 27-2 ILLINOIS

DEF-01 RECORDINGS \$27.00  
148888 PLAN 0915 01/29/92 13:26:00  
44981 \$ -92-058137  
COURT RECORDER

1. **Payments** I agree to make all payments on the secured debt 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.
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 attorney's 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 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 foreclose this mortgage in the manner provided by law. You may foreclose this mortgage in any other remedy available to you. You may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. I agree to pay all costs to record this mortgage.
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 receive 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, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payment 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 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 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.
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, in an event a default if it happens again.
14. **Joint and Several Liability, Co-signers, Successors and Assigns** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not 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.
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 the front side of this mortgage, or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Property** 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 mortgage 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.

COVENANTS

42185020

## 1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 23rd day of December 1991 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to First National Bank of LaGrange, 620 West Burlington Avenue, LaGrange, IL (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 7402 West Lyons Street, Morton Grove, IL, 60053 (Property Address)

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Uniform Covenant 11 is deleted.

**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

# UNOFFICIAL COPY

Form 3170 9-90 (page 2 of 2 pages)

BANKERS SYSTEMS INC. ST. CLOUD, MN 56302 (1-800-397-2341) FORM 1-4 FAM R 2-191

document, either expressed, or implied, contained in any of the covenants of this Security Instrument, shall be deemed to be a part of the Security Instrument. The Borrower agrees to pay all taxes, assessments, and other charges on the Property, and to maintain the Property in good repair and condition. The Borrower agrees to keep the Property insured against fire and theft, and to pay the cost of such insurance. The Borrower agrees to pay all costs of taking control of and managing the Property, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument. (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received, and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received, and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

**I. CROSS-DEFAULT PROVISION:** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider, but as First National Bank of Lagrange, not personally, not as Trustee, Trust No. 798

BY: \_\_\_\_\_  
 (Seal) *Trustee*

ATTEST: \_\_\_\_\_  
 (Seal) *Trustee*

62006137