

UNOFFICIAL COPY

First National Bank of Des Plaines as Trustee

U/T/A dated 12/22/89, known as Trust

#20972097

The instrument was prepared by

Name: Laura Facchini

Address: 10 Highwood Ave., Highwood, IL. 60040



BANK OF HIGHWOOD
10 HIGHWOOD AVENUE
HIGHWOOD, ILLINOIS 60040

MORTGAGOR

Includes each mortgagor above

MORTGAGEE

You means the mortgagor, its successors, and assigns.

REAL ESTATE MORTGAGE: For value received of First National Bank of Des Plaines as Trustee, U/T/A dated 12/22/89, Trust #20972097 mortgage and warrant to you to secure the payment of the secured debt described below on 3/27/92 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: 8828 Dec Rd. Des Plaines Illinois 60016

LEGAL DESCRIPTION:

The West 30.36 feet of the East 158.0 feet of the North Half (1/2) of Lot 3 in First Addition to Dempster Garden Homes Subdivision being a Resubdivision of the East 125.0 feet of Lot 9, and all of Lot 10 in Goettsche's Subdivision of part of the South Half (1/2) of Section 15, Township 41 North, Range 12, East of the Third Principal Meridian, according to the Plat of First Addition to Dempster Garden Homes Subdivision, registered in the Office of the Registrar of Titles of Cook County, Illinois, on February 21, 1962, as Document #2021169.

Pin #09-15-307-056

DEPT-11 RECORD. T \$23.50
T#7777 TRAN 1292 04/20/92 12:20:00
#3065 + G *-92-255729
COOK COUNTY RECORDER

located in Cook County, Illinois

TITLE: I covenant and warrant title to the property except for encumbrances of record municipal and zoning ordinances current taxes and assessments not yet due and N/A

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 used in the 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 date thereof)

XX Equity Credit Line & Security Agreement

XX 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.

XX Revolving credit loan agreement dated 3/27/92 with initial annual interest rate of 7.5%. 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 3/27/99 if not paid earlier

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Ten Thousand Dollars and No/100 (Dollar \$10,000.00) plus interest plus any disbursements made for the payment of taxes, special assessments or insurance on the property with interest on such disbursement.

XX 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 orders described below and signed by me

Commercial Construction XX Equity Line

SIGNATURES: First National Bank of Des Plaines as Trustee

U/T/A dated 12/22/89, Trust #20972097

Loures Martinez LAND TRUST OFFICER

Exemption provision restricting any liability of First National Bank of Des Plaines, either affixed on this or on the reverse side hereof or attached hereto, is expressly made a part hereof.

ACKNOWLEDGMENT: STATE OF ILLINOIS

The foregoing instrument was acknowledged before me this 8th day of April, 1992 by Lourdes Martinez, Trust Officer

of First National Bank of Des Plaines

My Commission Expires 9/18/93 OFFICIAL SEAL Kelley A. Nevsk Notary Public, State of Illinois

Kelley A. Nevsk Notary Public

2350 ILLINOIS

RT4-380 RE TITLE SERVICES

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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 payment 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 use 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. 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, any prior 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 agree to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents and profits and not be deemed to default your agreement 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; Condemnations; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. This mortgage is on a leasehold and I understand and agree that the assignment of the property to me 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 Mortgage. 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 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 investment will be secured by the mortgage, such amounts will be due on demand and will bear interest from the date of the payment and paid to you as provided in Covenant 1 on the secured debt.

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 agree 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 executing any conveyance available to you, you do not give up your rights to later give any other remedy. I do not waive your right to later consider the event a default if it happens again. By not exercising any remedy, I 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. I co-sign this mortgage but do not co-own 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 a written 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 situation is prohibited by federal law as of the date of this mortgage.

17. Release. When I have paid the secured debt, you will discharge the mortgage without charge to me. I agree to pay all costs to record this mortgage under them.

Executed and delivered by First National Bank of Des Plaines, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, a legal term of the conveyance established, in my own and in the presence and agreement of the parties, that the mortgage and related documents and agreements hereto are made and intended not to preclude the Trustee, or for the purpose of binding the Trustee, and related documents and agreements hereto, from participating in the sale of the property and the proceeds therefrom.

I, the undersigned, do hereby certify that I am a duly authorized officer of the undersigned and that the foregoing is a true and correct copy of the original as the same appears in the records of the undersigned.

I and the undersigned hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the undersigned.

Witness my hand and seal this _____ day of _____, 20____.

 Notary Public in and for the State of Illinois

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