

UNOFFICIAL COPY

74095767

FIRST STATE BANK & TRUST CO. OF PARK RIDGE, AS TRUSTEE
805 TOUHY AVENUE
PARK RIDGE, IL. 60068
MORTGAGOR
I includes each mortgagor above.

This instrument was prepared by
(Name) GILES MCCARTHY 620 WEST
(Address) BURLINGTON, LAGRANGE, IL 60525
FIRST NATIONAL BANK OF LAGRANGE
620 WEST BURLINGTON AVENUE
LAGRANGE, IL 60525
MORTGAGEE
You means the mortgagee, its successors and assigns.

25 ER

REAL ESTATE MORTGAGE: For value received, I FIRST STATE BANK & TRUST CO. OF PARK RIDGE, AS TRUSTEE,
U/T/A DATED 6-28-85, TRUST #1509 mortgage and warrant to you to secure the payment of the secured debt described below, on
APRIL 15, 1993 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: 805 TOUHY AVENUE PARK RIDGE Illinois 60068
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: LOT 4 IN BLOCK 6 IN L.HODGE'S ADDITION TO PARK RIDGE IN THE NORTH WEST
1/4 OF THE SOUTH EAST 1/4 SOUTHERLY OF RAILROAD IN SECTION 35, TOWNSHIP 41 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 09-35-201-002-0000

805 Touhy Park Ridge Il

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.):

EX NOTE FOR \$346,938.58 DATED 4-15-93

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 _____, with initial annual interest rate of _____%.
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 APRIL 15, 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:
\$346,938.58 Dollars (\$ 346,938.58),
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 AND LEASES

SIGNATURES: FIRST STATE BANK & TRUST CO. OF PARK RIDGE, AS TRUSTEE

This Mortgage is executed by FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, not personally, but as Trustee under Trust Agreement dated 6/28/85 and known
as Trust No. 1509 to the attention of the grantor and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Mortgagee that by every person
now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay said
Note or any interest that may accrue thereon, or any indebtedness securing hereunder or to perform any covenants or other express or implied terms contained, all such liability, if any, being expressly waived, and
that any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall
in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, First State Bank & Trust Company of Park Ridge, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Authorized Trust Officer and its corporate
seal to be hereunto affixed and attested by its Authorized Trust Officer, this day and year first above written, IN COOK COUNTY, ILLINOIS

FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE,
not personally, but solely as trustee as aforesaid.
By: Tom O'Neil
Authorized Trust Officer
Attest: Charles S. Amel
Authorized Trust Officer

STATE OF ILLINOIS
COUNTY OF COOK

COOK COUNTY CLERK
FILED FOR RECORD
93 JUN 11 AM 11:08

93443026

93443026

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Authorized Trust Officer and Assistant Trust Officer
of FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Authorized Trust Officer
and Assistant Trust Officer, 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 of said Company for
the uses and purposes therein set forth and the said Assistant Trust Officer then and there acknowledged that the said Authorized Trust Officer, as custodian of the seal of said Company, caused the corporate
seal of said Company to be affixed to said instrument as said Authorized Trust Officer's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

[Handwritten signature]

Property of [Bank Name]

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 until the secured debt is paid in full.
2. **Claims against This.** I will pay all taxes, assessments, assessments, fees and maintenance on the property when due and will defend title to the property 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, my spouse 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. 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 Lease and Profits.** I assign to you the lease 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 attorney's fees, commencing 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. **Leasehold, Condominium, Planned Unit Development.** 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 agree to comply with the provisions of the condominium or planned unit development regulations of the condominium or planned unit development.
10. **Authority of Mortgagee.** To perform the Mortgagee's duties, I agree to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may take 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. **Failure to Perform.** If you fail to perform your duties under the law or this mortgage, your failure to perform will not prejudice you in exercising any of your other rights under the law or this mortgage.
12. **Any amounts paid by you to protect your security interest will be secured by the 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.**
13. **Inspection.** You may enter the property to inspect it, you give me notice beforehand. The notice must state the reasonable cause for your inspection.
14. **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.
15. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later consider the event a default if it happens again. 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.
16. **Joint and Several Liability; Co-signers; Successors and Assigns.** All duties under this mortgage are joint and several. I co-sign the 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 the mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
17. **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 3 of this mortgage, or to my other address which you have designated.
18. **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 in the above situations if it is prohibited by federal law as of the date of the mortgage.
19. **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 the mortgage.