

UNOFFICIAL COPY

SUCCESS NATIONAL BANK
Land Trust
Mortgage

DEPT-01 RECORDING #23.50
793333 TRAN 8087 12/02/93 12114+00
#4563 # -93-983977
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE made November 1, 1993 Witnesseth, that the undersigned First Chicago Trust Company of Illinois not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly executed and delivered to said Trustee in pursuance of a Trust Agreement dated 2/16/93 and known as its Trust Number RV-011992 hereinafter referred to as the Mortgages, does hereby Convey and Mortgage to First National Bank of Lincolnshire, a National Banking Association having an office and place of business in Lincolnshire Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook State of Illinois to-wit: **THE SOUTH 33 FEET OF LOT 21 IN DEVON AVENUE ADDITION TO ROGERS PARK SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EXCEPT THE WEST 15 ACRES THEREOF, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

TOGETHER WITH all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof of every name, nature and kind TO HAVE AND TO HOLD the said property unto said Mortgagee forever for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagee do hereby release and waive

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagee's Note of even date herewith in the Principal sum of FIFTY THOUSAND DOLLARS AND NO/100

Dollars (\$ 50,000.00) with a final payment due on Demand together with interest as follows, and all renewals, extensions, or modifications thereof.

- (1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum
- X Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of Success National Bank for its successors plus 2.0 per cent per annum over the said prime lending rate, and after maturity at the said prime lending rate plus 8.0 per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than 6.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances: Upon request of Mortgagee, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagee. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus US \$ None

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page two (reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagee, its heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, said said Trustee, hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee personally to pay the said note or any interest that may accrue the said note, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that to the said Trustee personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of any indebtedness created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or co-maker, if any.

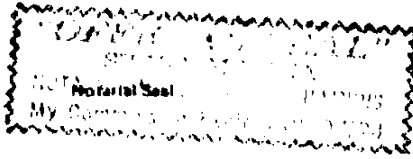
IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to: the day and year first above written
First Chicago Trust Company of Illinois
As Trustee

CORPORATE SEAL

By [Signature] TRUST OFFICER
Attest [Signature] Asst

STATE OF ILLINOIS
COUNTY OF _____

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the First Chicago Trust Company of Illinois



the same persons whose names are subscribed to the foregoing instrument as such officers 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 Company for the uses and purposes therein set forth, and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of November 1993

Alvinia Medina
Notary Public

FOR THE RECORDER'S INDEX PURPOSES, INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
6555 N. Mozart, Chicago, IL 60645

Place in Recorder's Box
No. _____
PIN NUMBER: 10-36-319-027

Witness: Shkop, Yitzchak M.
BARBARA TARLOR Shkop, Esther M.
SUCCESS NATIONAL BANK
ONE HARRIOTT DR
LINCOLNSHIRE, IL 60069

2350
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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)

1. Mortgages shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without water, and free from mechanicals or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. In the event of the encumbrance after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect the mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or contribute the Mortgagee therefor, provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the issuance of any tax on the premises secured hereby.

5. The Mortgagee hereby waives any and all rights of redemption from tax under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative whether allowed by Illinois Statute.

6. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee. Under insurance policies, policies, in case of loss or damage, to Mortgagee, such right to be evidenced by the attached mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, and shall renew policies not less than ten days prior to the respective dates of expiration.

7. In case of default hereunder, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, divest, compromise or settle any tax lien or other prior lien or title or claim, interest, or redemption from any tax or for failing affecting said premises or contract any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee to protect the mortgage premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post mortem rate of the note hereby secured, fraction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

9. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

10. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and arrangements with respect to the Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence in bidders at any sale which may be had pursuant to such decree of the true condition of the title or the value of the premises. All expenditures and expenses of the nature herein mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the post mortem rate of the note hereby secured, fraction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.