

THIS INSTRUMENT WAS PREPARED BY:
Benjamin D. Dobroski
FIRST BANK AND TRUST CO. OF ILLINOIS
300 EAST NORTHWEST HWY.
PALATINE, ILLINOIS 60067

BOX 333 - TH

UNOFFICIAL COPY 93029652

Mortgage

Loan No.

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned
CHICAGO TITLE AND TRUST COMPANY
a corporation organized and existing under the laws of the STATE OF ILLINOIS
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated OCTOBER 3, 1979 and known as trust number
1076029, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~Warrant to~~
~~Covenant~~

STETCO
[Signature]

FIRST BANK AND TRUST COMPANY OF ILLINOIS
a corporation organized and existing under the laws of the STATE OF ILLINOIS
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to wit:

LOT 75 IN INVERNESS HILLS BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST
1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL
MERIDIAN, AND OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP
42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1518 GUTHRIE DRIVE, INVERNESS, IL. 60010
P.I.N. 02-07-405-027

BSW 7399987

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment,
furniture, or articles, whether in single units or ~~separately~~ controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or
other services, and any other thing now or hereafter attached to or on the premises, the furnishing of which by lessors to lessees is customary or appropriate, including
screens, window shades, storm doors and windows, floor coverings, screen doors, insect-bar beds, awnings, stoves and water heaters (all of which are intended to
be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents,
issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become
due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby
secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights
and privileges thereunto belonging, unto said Mortgagee, forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption
and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

TWO HUNDRED FIFTY THOUSAND AND NO/100----- Dollars
(\$ 250,000.00-----), which Note, together with interest thereon as therein provided, is payable in monthly installments of
\$695.00 PRINCIPAL PLUS INTEREST ON ALL PRINCIPAL BALANCE OUTSTANDING BEGINNING JANUARY 15, 1993. ALL REMAINING PRINCIPAL AND INTEREST DUE ON DEMAND.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of
this Mortgage, but as to no time shall this Mortgage secure advances on account of said original Note to either with such additional advances, in a sum in
excess of TWO HUNDRED FIFTY THOUSAND AND NO/100----- Dollars (\$250,000.00-----),
provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in
accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to an agreement extending the time of pay-
ment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, sewer charges, and sewer service
charges against said property (including those heretofore due); and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items ex-
tended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the premises in now or hereafter upon said
premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide Public Liability insurance
and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption,
for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such
insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them
payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner,
or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise,
in its discretion, all claims thereunder, and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and
acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required
of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of
the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immedi-
ately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on
said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To
keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the
lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or
omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, with-
out the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now
used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on condi-
tional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or
improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon
the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness,
and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disburse-
ment of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items,
which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such
items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received,
provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated
to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings
account or other account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or
billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is
agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby
secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new
such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provisions may be
made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall
remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee
may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for
any of the above purposes and such moneys to collect with interest thereon at the highest rate for which it is then lawful to contract so much addi-
tional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage
and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall act be obligatory upon the Mortgagee in inquiring into the
validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee
to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do
or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the
date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage
contract;

F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without
notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as
with the Mortgagor, and may forebear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the
liability of the Mortgagor hereunder or upon the debt secured;

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300 E. NORTHWEST HIGHWAY
PALATINE, ILLINOIS 60067

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G That time is of the essence hereof and if default be made in performance of any covenant herein contained...

H That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured...

I In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

J All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due...

K That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee...

L That each right, power and remedy hereinafter conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred...

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any person having a power of direction over the Trustee does hereby waive any and all rights of redemption...

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest...

O This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee...

DATE: DECEMBER 3, 1992

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee...

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Corporate Seal

STATE OF ILLINOIS, COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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...

OFFICIAL SEAL Notary Public, State of Illinois My Commission Expires 5/10/94

Given under my hand and Notarial Seal this 7th day of JAN 7 1993

CHICAGO TITLE AND TRUST COMPANY, Assistant Vice-President and Assistant Secretary

COOK COUNTY, ILLINOIS FILED FOR RECORD

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Attached explanation tabs is incorporated hereto

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