

UNOFFICIAL COPY


RECORDATION REQUESTED BY:

Heritage Bank
12015 South Western Avenue
Blue Island, IL 60406

WHEN RECORDED MAIL TO:

Heritage Bank
12015 South Western Avenue
Blue Island, IL 60406

*Prepared By
& Shroger*



93202825

DEPT-01 RECORDING
744444 TRAM 0223 06/18/92
\$7101 0 13 # 22-44412
COOK COUNTY RECORDER

SEND TAX NOTICES TO:

LASALLE NATIONAL BANK
120 S. LaSalle St.
Chicago, IL 60603

92444167

93202825

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



Heritage Bank

MORTGAGE

LASALLE NATIONAL TRUST, N.A. Successor Trustee to

THIS MORTGAGE IS DATED MAY 12, 1992, between LASALLE NATIONAL BANK, an Illinois Corporation, whose address is 120 S. LaSalle St., Chicago, IL (referred to below as "Grantor"); and Heritage Bank, whose address is 12015 South Western Avenue, Blue Island, IL 60406 (referred to below as "Lender").

For Trust #111108

GRANT OF MORTGAGE. For valuable consideration, Grantor not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to Grantor pursuant to a Trust Agreement dated May 30, 1986 and known as LaSalle National Bank, Trustee under Trust #111108, mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

PARCEL 1. That part of Lot 2 in "Ashland Industrial District Incorporated Subdivision" (being a Subdivision of part of the West 1/2 of the South and 1/4 of Section 32, Township 36 North, Range 15 East of the Third Principal Meridian, in the Village of Lansing) lying North of a line 400.00 feet North of and parallel with the South line of said Lot 2 and South of the following described line: beginning at a point on the Easterly line of Lot 2, distance 987.73 feet South (as measured on said Easterly line) of the Northeast corner thereof; thence Westerly at an angle of 51 degrees 30 minutes 00 seconds (as measured Northwest to West from the last described line a distance of 919.56 feet to a point on the West line of Lot 1; said point being 681.76 feet South of (as measured along said West line) the most Northerly corner of said Lot 1. **PARCEL 2:** That part of the Southwest quarter of the Southeast quarter of Section 32, Township 36 North, Range 15, East of the Third Principal Meridian, described as follows: commencing at the intersection of the South Right of Way line of the Chicago St. Louis and Pittsburgh Railroad Company and the East line of the Southwest quarter of the southeast quarter of said Section 32, Township 36 North, Range 15, East of the Third Principal Meridian, thence Northwesterly along said Right of Way line a distance of 395.38 feet to the Center line of the existing spur track thence Westerly along the Center line of said spur track a distance of 242.45 feet, thence Southeasterly along a line parallel to and 120.00 feet Southwesterly of said Right of Way line a distance of 760.69 feet to the East line of the Southwest quarter of the Southeast quarter of said Section 32; thence North along said East line a distance of 195.56 feet to the place of beginning (except that part lying within Chicago Avenue and except a strip of land 5 feet in width lying Southerly and parallel to the Center line of said spur track) and (except that part of the above described tract of land described as follows: commencing on the East line of the Southwest quarter of the Southeast quarter of Section 32, Township 36 North, Range 15, East of the Third Principal Meridian, 195.56 feet South of the intersection of said line with the Southwesterly Right of Way line of the Chicago St. Louis and Pittsburgh Railroad, thence Northwest along a line parallel to said Southwesterly Right of Way line a distance of 325.00 feet thence Southeasterly 245.98 feet thence South 115.00 feet to the place of beginning) in Cook County, Illinois.

The Real Property or its address is commonly known as 5757 W. Ogden Av., Chicago, IL 60650. The Real Property

Tax Identification number is 16-32-203-028. Grantor presently conveys to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

- Borrower.** The word "Borrower" means James K. Pemble and Paula J. Pemble.
- Grantor.** The word "Grantor" means LaSalle National Bank, Trustee under that certain Trust Agreement dated May 30, 1986 and known as LaSalle National Bank, Trustee under Trust #111108. The Grantor is the mortgagor under this Mortgage.
- Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.
- Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, and things and other construction on the Real Property.
- Indebtedness.** The word "indebtedness" means all principal and interest payable under the Note and any amounts expensed or advanced by the Lender in connection with the granting of credit or expense incurred by Lender in order to originate the Mortgage, together with interest on such amounts as provided in the Mortgage. In addition to the Note, the word "Indebtedness" includes all payments, cash and otherwise, payable to Lender or its agents, whether now or later, whether related or unrelated to the purchase of the Note, whether payable at the time of the closing of the transaction or at any time thereafter, whether payable at the time of the closing of the transaction or at any time thereafter, whether payable at the time of the closing of the transaction or at any time thereafter, whether payable at the time of the closing of the transaction or at any time thereafter, whether payable at the time of the closing of the transaction or at any time thereafter.
- Lender.** The word "Lender" means Heritage Bank, a duly organized corporation under the laws of the State of Illinois.

R-3-0718
RECORDING SERVICES

MAY 18 1992 10 00 AM
COOK COUNTY RECORDER

UNOFFICIAL COPY

Note. The word "Note" means the promissory note or credit agreement, dated May 12, 1992, in the original principal amount of \$152,500.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 10.500%. The maturity date of this Mortgage is June 1, 1994.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Mortgage is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power and right to enter into this Mortgage and to hypothecate the Property; (c) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (d) Lender has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Borrower shall pay to Lender all Indebtedness secured by this Mortgage as it becomes due, and Borrower and Grantor shall strictly perform all their respective obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor and Borrower agree that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Unless in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall, within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$15,000.00. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000.00. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon making any proof of loss, expend and pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds

03202825

UNOFFICIAL COPY

Property of Cook County Clerk

92207825

9.1.11
10-12-2013-6128

Parcel 1:

THAT PART OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT OF INTERSECTION OF A LINE 1,000' SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST 1/4 WITH A LINE 227.25' EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SAID NORTHEAST 1/4; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 29° 49.5' WITH A LINE ORIGIN FROM SAID POINT AND PARALLEL TO THE NORTH LINE OF SAID EAST 1/2 OF THE NORTHEAST 1/4 A DISTANCE OF 393.09' (393.15 MEAS.); THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 99.187' TO A POINT IN THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SAID NORTHEAST 1/4 WHICH IS 1,195.50' SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH ALONG SAID EAST LINE 128.557' TO A POINT IN THE NORTHERLY LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY LINE; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE 506.256' (ARC) TO A POINT OF INTERSECTION WITH A LINE 168.456' EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4; THENCE NORTH ALONG AFORESAID PARALLEL LINE 268.905' TO THE POINT OF INTERSECTION WITH A LINE 12.175' SOUTHWESTERLY OF AND PARALLEL TO THE CENTER OF SWITCH TRACK; THENCE SOUTHEASTERLY ALONG A CURVING TRACK CONVEX NORTHWESTERLY AND PARALLEL TO THE CENTER LINE OF THE SWITCH TRACK CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 371.325' A DISTANCE OF 46.36' (ARC) TO THE INTERSECTION OF A LINE 1,000' NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE EAST ALONG AFORESAID PARALLEL LINE TO THE POINT OF BEGINNING.

Parcel 2:

THAT PART OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE WEST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SAID NORTHEAST 1/4; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 29° 49.5' WITH A LINE ORIGIN FROM SAID POINT AND PARALLEL TO THE NORTH LINE OF SAID EAST 1/2 OF THE NORTHEAST 1/4 A DISTANCE OF 393.09' (393.15 MEAS.); THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 99.187' TO A POINT IN THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SAID NORTHEAST 1/4 WHICH IS 1,195.50' SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH ALONG SAID EAST LINE 128.557' TO A POINT IN THE NORTHERLY LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY LINE; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE 506.256' (ARC) TO A POINT OF INTERSECTION WITH A LINE 168.456' EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4; THENCE NORTH ALONG AFORESAID PARALLEL LINE 268.905' TO THE POINT OF INTERSECTION WITH A LINE 12.175' SOUTHWESTERLY OF AND PARALLEL TO THE CENTER OF SWITCH TRACK; THENCE SOUTHEASTERLY ALONG A CURVING TRACK CONVEX NORTHWESTERLY AND PARALLEL TO THE CENTER LINE OF THE SWITCH TRACK CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 371.325' A DISTANCE OF 46.36' (ARC) TO THE INTERSECTION OF A LINE 1,000' NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE EAST ALONG AFORESAID PARALLEL LINE TO THE POINT OF BEGINNING.

UNOFFICIAL COPY

and have not been distributed with the deed... which Lender has not committed to the repair or restoration of the Property...

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage...

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured...

TAX AND INSURANCE RESERVES. Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums...

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate...

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description...

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage...

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness...

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate...

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property...

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Borrower which Borrower is authorized or required to deduct from payments on the indebtedness...

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below...

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

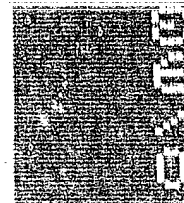
Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Mortgage in the real property records, Lender may at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement...

Address. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest is to be obtained, are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. Grantor shall and herein binds himself to take, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed, delivered and taken, upon request of Lender's attorney, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, all instruments necessary to carry out the purposes of this Mortgage, and in such cases, as Lender may deem appropriate, any and all such mortgages, deeds, assignments, releases, amendments, financing statements, continuation statements, instruments of further assurance, certificates, assignments, and other instruments as may be necessary to carry out the purposes of this Mortgage...

12-20-2025 02:44:07 PM 02025



Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Borrower pays all the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Failure of Borrower to make any payment when due on the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor or Borrower has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor or Borrower, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor or Borrower under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor or Borrower, appointment of a receiver for any part of Grantor or Borrower's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or Borrower, or the dissolution or termination of Grantor or Borrower's existence as a going business (if Grantor or Borrower is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor or Borrower (if Grantor or Borrower is an individual) also shall constitute an Event of Default under this Mortgage.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor or Borrower under the terms of any other agreement between Grantor or Borrower and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor or Borrower to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender reasonably deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law.

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor or Borrower hereby waive any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor or Borrower under this Mortgage after failure of Grantor or Borrower to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Document, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified

UNOFFICIAL COPY

95202825

UNOFFICIAL COPY

THIS DOCUMENT IS BEING REACKNOWLEDGED AND RE-RECORDED TO CORRECT AN ERROR IN THE LEGAL DESCRIPTION AND P.I.N. NUMBER
05-12-1992

MORTGAGE
(Continued)

Page 6

CORPORATE ACKNOWLEDGMENT

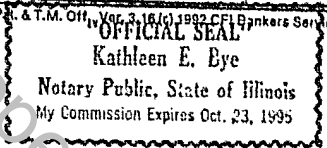
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

On this 12th day of March, 19 93 before me, the undersigned Notary Public, personally appeared Susan Rosemary Collins & Susan Loran of LaSalle National Bank, and known to me to be an authorized agent of the corporation that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the corporation.

By Kathleen E. Bye Residing at Chicago, IL
Notary Public in and for the State of Cook My commission expires 10-23-95

93202825

LASER PRO... U.S. Pat. & T.M. Off. Vol. 3, 16 (c) 1992 CFI Bankers Service Group, Inc. All rights reserved. (IL-G03 PEMBLE.LN R27.OVL)



93202825

DEPT-01 RECORDING \$35.00
140010 TRAN 0725 03/18/93 09:36:00
16492 * -93-202825
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Multiple Parties. All obligations of Grantor and Borrower under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each of the persons signing below is responsible for all obligations in this Mortgage. Where any one or more of the Grantor or Borrowers are corporations or partnerships, it is not necessary for Lender to inquire into the powers of any of the Grantor or Borrowers or of the officers, directors, partners, or agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Mortgage.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT., CH. 110 SECTION 15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor or Borrower, shall constitute a waiver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR'S LIABILITY. This Mortgage is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that with the exception of the foregoing warranty, notwithstanding anything to the contrary contained herein, that each and all of the warranties, indemnities, representations, covenants, undertakings, and agreements made in this Mortgage on the part of Grantor, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of Grantor, are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements by Grantor or for the purpose or with the intention of binding Grantor personally, and nothing in this Mortgage or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Mortgage, or to perform any covenant, undertaking, or agreement, either express or implied, contained in this Mortgage, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Mortgage, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Mortgage in the manner provided in the Note and herein or by action to enforce the personal liability of any Guarantor.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR: Successor Trustee For
LA SALLE NATIONAL BANK as Successor Trustee for its personalty

By: [Signature] Authorized Signer
Assistant Vice President
By: [Signature] Authorized Signer
Assistant Secretary

This Mortgage prepared by: [Signature]
Arden Shroyer, Mortgage Bank

02141107

5202025

SEARCHED