

UNOFFICIAL COPY

Notary Public

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed, as their free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK
Assistant Secretary
Vice President
MARGUERITE NATIONAL BANK

IN WITNESS WHEREOF Marguerite National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and the corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.
Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released as such personal liability or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the National Bank, or of any officer or agent of the National Bank, or of any person acting as such Trustee, and that no personal liability or personal responsibility is assumed by or for the National Bank, or for any officer or agent of the National Bank, or for any person acting as such Trustee, in the execution of the powers conferred upon it as such Trustee, and that the instrument is executed and delivered by said Trustee for the purpose of binding only that portion of the trust property specifically described herein, and that the instrument is not intended for the purpose of binding said Trustee personally but are made and intended for the purpose of binding the Trustee or for the purpose of binding the Trustee as personal guarantor, and that the instrument is intended to be a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee and not a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee as personal guarantor, and that the instrument is intended to be a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee and not a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee as personal guarantor, and that the instrument is intended to be a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee and not a personal warranty, indemnity, representation, covenant, undertaking and agreement of said Trustee as personal guarantor.

By: Marguerite National Bank as Trustee
u/t/a dated 5-7-90 a/k/a Trust #12336
AND NOT PERSONALLY.

SIGNATURES:
 Commercial Construction Other
TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any other documents described herein and agree to the terms of the loan agreement containing the terms under which the interest rate may vary as attached to this mortgage and to the terms of the mortgage and to the terms of the loan agreement.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of the mortgage and to the terms of the loan agreement containing the terms under which the interest rate may vary as attached to this mortgage and to the terms of the mortgage and to the terms of the loan agreement.
A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and to the terms of the mortgage and to the terms of the loan agreement.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Ten Thousand and no/100 Dollars (\$ 10,000.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with respect to each disbursement.
The above obligation is due and payable on December 13, 1995.

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.
 Having credit loan agreement dated December 13, 1990 with initial annual interest rate of 11.00%. 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 secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.)
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 reported herein. Secured debt, as used in this mortgage, includes any amount that we may advance to you under this mortgage and in any other document reported herein.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinance, current taxes and assessments not yet due and

located in Cook County, Illinois.

LEGAL DESCRIPTION: Parcel 1
The North 15 feet of Lot 34 and the South 15 feet of Lot 35 in Block 9 in Stewart's Subdivision of the Southwest 1/4 of Section 1, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Perm. Tax I.D. No. 19-01-304-012
DEPT-11 REC'D
140011 TRM
49810 #
COOK COUN

REAL ESTATE MORTGAGE: For value received, I, Marguerite National Bank as Trustee u/t/a dated 5-7-90 a/k/a Trust #12336 mortgage and warrant to you to secure the payment of the secured debt described below, on December 13, 1990 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: 4335 South Whipple
Chicago Illinois 60632

MORTGAGOR
"I" includes each mortgagor above:
932223089

MORTGAGEE
"You" means the mortgagee, its successor and assigns:
Harris Bank Argo
7549 W. 63rd Street
Summit, IL 60501

This instrument was prepared by Kelly A. Filippone (Address) 7549 W. 63rd St., Summit, IL 60501
u/t/a dated 5-7-90 a/k/a Trust #12336.
Marguerite National Bank as Trustee

12/23/90

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COVENANTS

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 prepayment 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 lien 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. 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 Rents and Profits. I assign to you the rents 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 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; Condominiums; Planned Unit Developments. 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 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 Mortgagor. 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 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.

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 security interest will be secured by this 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.

11. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. 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.

13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. 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.

14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this mortgage are joint and several. If I co-sign this 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 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 certified 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 Mortgagor. 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 mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

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

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