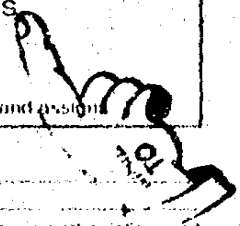


UNOFFICIAL COPY

| | |
|---|---|
| William E. Hall 380 Long Acre Lane Palatine, Illinois 60067 MORTGAGOR *I include each mortgagor above | The instrument was prepared by (Name) Alpine Bank of Illinois (Address) 1700 N. Alpine Rd., Rockford, IL ALPINE BANK OF ILLINOIS ROCKFORD, ILLINOIS 61125 MORTGAGEE *You name the mortgagee, its successors and assigns |
|---|---|



REAL ESTATE MORTGAGE: For value received, I, **William E. Hall**
 mortgage and warrant to you to secure the payment of the secured debt described below, on
March 12, 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: **380 Long Acre Lane** **Palatine** Illinois **60067**
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

93273693

Lot 1 in Plum Grove Estates Unit Number 4, being a Subdivision in the South
 1/2 of Section 15, Township 42 North, Range 10, East of the Third Principal
 Meridian, and in Sections 1 and 12, Township 41 North Range 10, East of the
 Third Principal Meridian and in Section 6, Township 41 North, Range 11,
 East of the Third Principal Meridian, in Cook County, Illinois.

182
B26642

02-35-403-046

DEPT-01 RECORDING \$23.50
 T4444 TRAN 7327 04/16/93 14:15:00
 \$4170 \$ *-93-273693
 COOK COUNTY RECORDER

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):

Promissory note dated March 5, 1992 in the amount of \$288,000.00 to Grafcor

Packaging, Inc.

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 **March 5, 1995** if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **285,438.53**
 *Two Hundred Eighty-Six Thousand Four Hundred Thirty-Eight & 53/100 Dollars 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 of hereon.
 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 the mortgage and in any orders described below and signed by me
 Commercial Construction

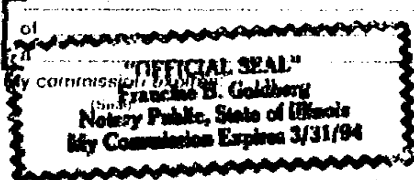
SIGNATURES:

William E. Hall
 William E. Hall

93273693

ACKNOWLEDGMENT: STATE OF ILLINOIS **Lake** County ss.
 The foregoing instrument was acknowledged before me this **12th** day of **March**
 by _____

Corporate or Partnership Acknowledgment



Francis B. Goldberg
 (Notary Public)

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 ILLINOIS
 (Page 1 of 2)

Property of Cook County Clerk

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 shall be applied to the secured debt in the order of priority set forth in the promissory note and then to principal and interest on the secured debt. I will not reduce or suspend any responsibility for the secured debt until the required 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 and hold the property against claims against title. I will also defend and hold the property against claims against title for which I am liable to the lender.
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 insured under any such insurance policy. Any insurance proceeds may be applied with your consent to either the restoration or repair of the property and to the payment of the secured debt. 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 an obligation secured by this mortgage. I will pay such amounts to you as provided in paragraph 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 or all remedies available to you, including the right to foreclose on the property, 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 hereby collect the rents and profits of the property. Any rent or profit that I collect shall be applied first to the costs of carrying the property, including court costs and attorney's fees, and then to the secured debt. I agree to execute all assignments and powers of attorney necessary to carry out this assignment.
8. **Waiver of Homestead:** I hereby waive my right of homestead exemption in the property.
9. **Landholders' Consent to Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold if the leasehold is a part of a planned unit development. I will perform all of my duties under the lease, by laws or regulations of the local government or the state of Illinois.
10. **Authority of Mortgagee to Perform for Mortgagee:** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause the performance of any of my duties on my behalf. I agree to execute all assignments and powers of attorney necessary to carry out this assignment or to cause the performance of any of my duties on my behalf. I agree to execute all assignments and powers of attorney necessary to carry out this assignment or to cause the performance of any of my duties on my behalf. I agree to execute all assignments and powers of attorney necessary to carry out this assignment or to cause the performance of any of my duties on my behalf.
11. **Inspection:** You may enter the property at any time to inspect the property. If you give me notice beforehand, I will make the property available to you for inspection. The notice must state the reasonable cause for your inspection. You may enter the property at any time to inspect the property. If you give me notice beforehand, I will make the property available to you for inspection. The notice must state the reasonable cause for your inspection. You may enter the property at any time to inspect the property. If you give me notice beforehand, I will make the property available to you for inspection. 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. I agree to execute all assignments and powers of attorney necessary to carry out this assignment.
13. **Waiver:** By executing any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, I do not waive my right to later exercise the event of default and acceleration.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound:** As stated under this mortgage, we joint and several. I also agree that I will be jointly and severally liable with you for the performance of the mortgage. I agree to execute all assignments and powers of attorney necessary to carry out this assignment.
15. **Notice:** Unless otherwise required by law, any notice to me shall be given by mailing it to the address on page 1 of this mortgage, or to any other address which you may give me in writing. I will give any notice to you by mailing it to the address on page 1 of this mortgage, or to any other address which you may give me in writing.
16. **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 to a third party, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above stated amount if you are a beneficiary of the mortgage. I agree to execute all assignments and powers of attorney necessary to carry out this assignment.
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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