

UNOFFICIAL COPY

REAL ESTATE MORTGAGE

Made June 14th 19 94
 By James J. Vrba, an unmarried person
 whose address is 1056 Ashley Court; Lockport, Illinois 60441
 (the "Mortgagor") and First of America Bank - Metro Southwest
 a National Association whose address is
One Dearborn Square; Kankakee
Illinois (the "Mortgagee"). Mortgagor or

is justly indebted to Mortgagee
 in the principal sum of One Hundred Sixty Thousand and No/100's
160,000.00 Dollars evidenced by a certain promissory
 note or even date promissory note (the "Note") whereby the obligor promises to pay the Note, interest, at the rate
 provided in the Note and late charges and prepayment premiums, if any, all of which sums if not sooner
 paid, are due and payable on March 14th 19 95

FOR VALUE RECEIVED, the Mortgagor mortgages and warrants to Mortgagee the real estate located in
 the Village of Palos Hills
 County of Cook State of Illinois, described on Exhibit A attached hereto,
 together with the easements, improvements, hereditaments, and appurtenances now or hereafter belonging
 thereto and the rents, income and profits therefrom and all fixtures now or hereafter attached to or used
 in connection therewith, and all equipment, building materials, machinery, engines, boilers, elevators, and
 plumbing, electrical, heating, air conditioning, ventilating and mechanical equipment and all of which equipment
 and personal property of every kind and nature now or hereafter located thereon (all of which equipment and personal property being collectively termed the "Equipment") and deemed
 to be fixtures and a part of the realty, all the foregoing being collectively referred to herein as the "Premises"

TO SECURE the payment of said principal sum of money and said interest and late charges and prepayment premiums in accordance with the terms, provisions and limitations
 of this Mortgage and the Note, and all extensions, modifications and renewals thereof, and for the purpose of further securing the payment of any and all sums, indebtedness and liabilities
 of any and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee or to the holder or assignee of the Note or this Mortgage or under any other
 instrument, obligations, contracts or agreements, or dealings of any and every kind now or hereafter existing or entered into between the Mortgagor and the Mortgagee or otherwise
 and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in the Note and in any other agreements by and between the parties
 herein, and including all present and future indebtedness incurred or arising by reason of a guaranty to Mortgagee by Mortgagor of present or future indebtedness or obligations of
 third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagor to third parties and assigned by said third parties to Mortgagee, and any and all renewals
 or extensions of any of the foregoing (hereinafter collectively with the Note called the "Indebtedness") and further to secure the prompt and faithful performance and observance by
 the Mortgagor of all the terms, undertakings, covenants and conditions by the Mortgagor to be kept, observed or performed under or according to any and all instruments, obligations,
 contracts or agreements entered into or to be entered in the future between the Mortgagor and the Mortgagee

Mortgagor hereby covenants, warrants and agrees as follows:

- To pay the sum of money mentioned in the Note, and the interest thereon, and to use pay or cause to be paid, the indebtedness at the time and in the manner described therein
- If required by Mortgagee, to make monthly deposits with Mortgagee in a non-interest bearing account at the same times as installments of principal and interest are payable of a sum equal to one-twelfth (1/12) of the estimated yearly taxes and assessments levied or to be levied against the Premises and insurance premiums, all as estimated by Mortgagee, but with an initial payment into escrow which initial payment, together with such subsequent monthly payments, will be sufficient to pay such estimated taxes and assessments and insurance premiums as and when they become due and payable. Such deposits shall be applied by Mortgagee to the payment of such taxes and assessments and insurance premiums when due. Any insufficiency of such account to pay such taxes, assessments and insurance premiums when due shall be payable by Mortgagor on demand. Upon any default under this mortgage, Mortgagee may apply any funds in such account to any obligation then due under this mortgage. The enforceability of the covenants relating to taxes, assessments and insurance premiums herein otherwise provided shall not be affected except insofar as the obligations thereunder shall have been actually met by compliance with the terms of this paragraph. Mortgagee may, at any time hereafter at its option waive, and after such waiver terminate, any or all of the provisions of this paragraph with respect to the making of monthly deposits for estimated yearly taxes, assessments and insurance premiums by notifying Mortgagor in writing of such waiver or reinstatement. While any such waiver is in effect, Mortgagor will pay taxes, assessments and insurance premiums for which monthly deposits have been waived as elsewhere provided in this mortgage.
- So long as any part of the Indebtedness shall be unpaid, to remove from said premises all statutory lien claims, to protect the title and possession of said real estate, and to pay when the same shall become due and before any interest or penalty for nonpayment attaches thereto, all taxes and assessments, general and special, now existing, or hereafter levied or assessed, upon said real estate or the interest therein created by this mortgage, or which by the laws of Illinois may be levied or assessed against said Mortgagee or its mortgage interest in said land, or the Indebtedness or upon this mortgage, and deliver to the Mortgagee satisfactory evidence of payment thereof.
- To abstain from the commission of waste on the Premises and to keep the buildings thereon and the Equipment in good repair and to promptly comply with all statutes, ordinances, regulations and requirements of all departments of government, affecting the Premises. Subject to the provisions of paragraphs 5 and 6, the Mortgagor will promptly repair, restore, replace or rebuild any part of the Premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever in which may be affected by any proceeding of the character referred to in paragraph 9. The Mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting the uses which may be made of the Premises or any part thereof.
- To keep said buildings, and any which may hereafter be erected upon the Premises and the Equipment insured against loss or damage by fire and such other hazards or risks as may be required by said Mortgagee in such amount or amounts as may be required by said Mortgagee but not less than 100% of the full insurable value, in such insurance company or companies as the said Mortgagee, its successor or assigns, may approve, and to deliver to said Mortgagee, as additional security hereto, the policies of such insurance and of any additional insurance which shall be taken out upon such buildings and the Equipment while any part of the Indebtedness shall remain unpaid, having attached to said policies such mortgage indemnity clauses as said Mortgagee shall direct. Renewals of such policies shall be so delivered at least ten days before any such insurance shall expire. All such insurance carried shall be satisfactory to Mortgagee. Each policy evidencing such insurance shall provide that loss shall be payable to Mortgagee as its interest shall appear at the time of loss, shall be in a form and substance acceptable to Mortgagee, and shall be delivered to Mortgagee. Each such policy shall provide that at least ten (10) days prior written notice of any cancellation of, or any material change in, such insurance shall be given Mortgagee by the insurer. Any sum which may become due under any such policy may be applied by Mortgagee, at its option, either to reduce the indebtedness or to repair or replace the improvements covered by said policy. In the event of any loss or damage to the Premises, Mortgagor will give immediate notice thereof to Mortgagee, and Mortgagee shall have the right to make proof of such loss or damage, if Mortgagor does not promptly do so. All proceeds payable under any such insurance policy, whether or not endorsed payable to Mortgagee, shall be payable directly to Mortgagee, and the Mortgagee is authorized to settle, adjust or compromise any claims for loss or damage under any such policy. Mortgagee may procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in like amount, as it may determine, provided Mortgagee fails to replace any such insurance within ten days after being notified that the insuring company is no longer approved by Mortgagee. In case of sale under foreclosure hereof, all such insurance shall thenceforth, and until the period of redemption shall expire, be made payable to the purchaser at sale, and in such event said Mortgagee is hereby authorized to collect the unearned premium on any such policy as it may cause to be cancelled and apply such premium towards the payment of premium on any such new insurance so payable to the holder of such certificate.
- In case Mortgagor shall neglect or refuse to keep the Premises in good repair and condition to pay promptly when due all taxes and assessments, as aforesaid, or to remove any statutory liens on the Premises, or to keep the buildings, the Equipment and improvements insured, as aforesaid, and deliver the policy or policies of insurance or the renewals thereof, to Mortgagee, as aforesaid, then Mortgagee may, if it shall so elect, make repairs, pay such taxes and assessments, with the accrued interest, penalties, officer's fees and expenses thereon, redeem the Premises which may be sold or forfeited for taxes or assessments, with the accrued interest, penalties, officer's fees and expenses thereon, purchase any tax title thereon, remove any tax title thereon, remove any statutory liens and prosecute or defend any suits in relation thereto, insure and keep insured said buildings in the sum, as aforesaid, or for any less sum and for such time, as Mortgagee may deem proper. Any sums which may be so paid out by Mortgagee, and all sums paid out for substituted insurance, as aforesaid, including the costs, expenses and attorney's fees paid in any suit affecting the Premises, when necessary to protect the lien hereof, shall bear interest from the dates of such payments at a rate equal to the highest rate set forth in the Note, shall be paid by Mortgagor to Mortgagee upon demand and shall be deemed a part of the Indebtedness, and recoverable as such in all respects. Any such liens, claims, taxes, assessments, or tax title so purchased, paid or redeemed by said Mortgagee shall, as between the parties hereto and their successors in interest, be deemed valid, so that in no event shall the necessity or validity of any such payments be disputed.

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DEPT-01 RECORDING 229.50
 T40011 TRAN 2388 06/15/94 13:35:00
 #5306 : RV *-94-528461
 COOK COUNTY RECORDER

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(FOR RECORDER'S USE)

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- 28 Mortgagee at the request of the Mortgagee shall cause the Premises to be appraised by a professional appraiser. The Mortgagee shall pay all costs and fees of such appraisals or re appraisals.
- 29 If the Mortgagee shall incur or expend any sums, including reasonable attorney's fees, whether in connection with any action or proceeding or not, to sustain the lien of this Mortgage or its priority, or to protect or enforce any of its rights hereunder, or to recover any indebtedness hereby secured, or for any title examination or the like, resulting to title to the Premises, or for any appraisal or re appraisal of the Premises, all such sums shall, on notice and demand be paid by the Mortgagor, together with interest thereon at the default rate described in the Note and shall be a lien of this Mortgage, and shall be deemed to be secured by this Mortgage and evidenced by the Note.
- 30 The rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative, and none of them shall be in exclusion of the others, that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provisions, anything herein or otherwise to the contrary notwithstanding.
- 31 This mortgage can not be changed except by agreement in writing signed by the party against whom enforcement of the change is sought.
- 32 If any provision of this mortgage shall be prohibited or unenforceable by any application of law, the provision shall be ineffective only to the extent and for the duration of such prohibition or unenforceability, and the unenforceability or prohibition thereof shall not invalidate any of the remaining provisions hereof.
- 33 Nothing contained in this Mortgage or any exhibit attached hereto or any agreement given pursuant hereto shall be deemed to constitute or create, in any respect, other than that of Mortgagor and Mortgagee. There is no partnership or joint venture between the Mortgagor and Mortgagee, or between Mortgagee and any other person, and the Mortgagee is not responsible in any way for the debts or obligations of the Mortgagor or any other person. Nothing in this Agreement or its attachments makes the Mortgagee a fiduciary for the Mortgagor or any other person, or an owner or operator of the Premises.
- 34 Any appraisals of the Mortgagor's property or evaluation of the potential profitability of the enterprise to be engaged in by the Mortgagor, in connection with the extension of credit from the Mortgagee to the Mortgagor, are for the sole benefit of the Mortgagee and do not constitute a representation of the likelihood of profitability of such enterprises by the Mortgagee to the Mortgagor.
- 35 This mortgage shall be governed by Illinois law.
- 36 The pronouns and relative words herein used shall be read as if written in the singular, plural, feminine or neuter forms, as to appropriately refer to the party or parties designated.
- 37 Additional Provisions (If this section is left blank, there are no additional provisions.)

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

MORTGAGEE

James J. Vrba

James J. Vrba

STATE OF ILLINOIS)

) SS

COUNTY OF Will)

On this 14 day of June in the year 1994 before me personally appeared James J. Vrba, an unmarried person

Individual

to me known to be the person(s) described in and who executed the foregoing instrument and (severally) acknowledged to me that he/she/they executed the same

Partnership

to me known to be a partner in the partnership described in and he/she/they which executed the foregoing instrument and acknowledged to me that such partnership executed the same

Corporation

to me known to be an officer in the corporation described in and he/she/they which executed the foregoing instrument, and acknowledged to me that such corporation executed the same

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Notary Public

Will

County Illinois

My Commission Expires

THIS DOCUMENT DRAFTED BY

Kim Hopkins

c/o First of America Bank Metro Southwest, N.A.

170 North Ottawa Street

Joliet, Illinois 60431

Commercial Loan Department

WHEN RECORDED RETURN TO

First of America Bank Metro Southwest, N.A.

170 North Ottawa Street

Joliet, Illinois 60431

Commercial Loan Department



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7. The Mortgagor's failure to pay any insurance premium, tax or other charge covering any of the Premises or failure to pay any taxes or assessments or both assessed against the Premises, or any installments thereof, before any interest or penalty for nonpayment attaches thereto, shall constitute waste and the Mortgagor agrees to and hereby does consent to the appointment of a receiver with such powers as the court making such appointment shall confer.

Payment by the Mortgagee for and on behalf of the Mortgagor of any such delinquent tax, assessment or insurance premium, properly payable by Mortgagor under the terms of this mortgage, shall not cure the default herein described nor shall it in any manner impair the Mortgagee's right to the appointment of a receiver on account thereof.

8. As additional security for payment of the indebtedness, interest thereon, insurance premiums, taxes and assessments, at the time and in the manner herein agreed, and for the performance of the covenants and agreements herein contained, the Mortgagor hereby assigns to Mortgagee, the rents, issues and profits of the Premises, and in the event of a default in the terms, conditions, covenants or promises contained in this mortgage or in the Note, Mortgagee may receive and collect said rents, issues and profits so long as such default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, provided, however, that Mortgagee as a result of the receipt and collection of such rents, issues and profits shall not be deemed an owner or operator of the Premises as may be defined in any state or federal environmental law or regulation. As of the date of this mortgage, as additional security, Mortgagor hereby assigns to Mortgagee all written or oral leases, whether now in existence or which may hereafter come into existence during the term of this mortgage or any extension hereof, and the rents thereunder, covering the Premises. The collection of rents by Mortgagee shall in no way waive the right of the Mortgagee to foreclose this mortgage in the event of said default or defaults. This assignment of rents shall run with the land and be good and valid as against the Mortgagor herein or those claiming by, under or through the Mortgagor from the date of the recording of this instrument. In the event of a sale on foreclosure which shall result in a deficiency, this assignment shall stand as security during the redemption period, for the payment of such deficiency.

The Mortgagor will not assign the whole or any part of the rents, income or profits arising from the Premises without written consent of the Mortgagee.

In the event of default in any of the terms, conditions or covenants of this mortgage, the Mortgagee shall, upon demand therefor made by the Mortgagee, deliver and surrender possession of the Premises to the Mortgagee, who shall thereafter collect the rents and income therefrom, rent or leave the premises or portion thereof upon such terms and for such time as it may deem best, terminate any tenancy and maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

In the event that the Mortgagor fails, refuses or neglects to deliver or surrender such possession, the Mortgagee shall be entitled to the appointment of a receiver of the Premises and of the earnings, income, issue and profits thereof, with such powers as the court making such appointment may confer.

9. Notwithstanding any lien by eminent domain, or injury to or decrease in value of the Premises by any public or quasi-public authority, the Mortgagor shall continue to pay interest on the entire principal sum secured by this Mortgage until any such award or payment shall have been actually received by the Mortgagee and no reduction of principal shall be deemed to take effect until such receipt. Any such award or payment may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the indebtedness. If prior to any receipt by the Mortgagee of such award or payment, the Premises shall have been sold on foreclosure of this mortgage, the Mortgagee shall have the right to receive such award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not such deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs, and disbursements incurred by the Mortgagee in connection with the collection of such award or payment. The Mortgagee is hereby appointed attorney-in-fact for the foregoing purpose and as such is duly authorized and empowered to receive, receipt for, discharge and satisfy any such award or judgment, whether joint or several, on behalf of the Mortgagor, which said receipt, discharge and satisfaction shall be legally effective and binding as if given directly by the Mortgagor, provided, however, that nothing herein contained shall deprive the Mortgagor of the right to contest either the necessity of any such condemnation, or the value placed on the Premises thereon.

10. The entire indebtedness, together with interest thereon, shall become due and payable, and this mortgage subject to foreclosure at the option of the Mortgagee without notice except as may be otherwise provided herein:

- (a) after default in the payment when due (whether by acceleration or otherwise) of any installment of principal or of interest on the Note or on the indebtedness, or
- (b) upon default in the observance or performance of any covenant or agreement of the Mortgagor in this mortgage or if Mortgagor shall default in the due performance or observance of any other obligation under any other mortgage, note, security agreement, loan agreement, lease, pledge agreement, assignment, security or other agreement, instrument or document heretofore or hereafter executed by the Mortgagor and delivered to the Mortgagee (collectively the "Loan Documents"), or
- (c) upon the election by the Mortgagee to accelerate the maturity of said principal sum pursuant to the provisions of the Note, this mortgage or any of the Loan Documents, or
- (d) if Mortgagor (or, if Mortgagor is more than one person, any of such persons) or any guarantor of the indebtedness shall die, dissolve, become insolvent, or make an assignment for the benefit of its creditors, or
- (e) if any guaranty that now or hereafter secures payment or performance of or any part of the indebtedness shall be terminated or limited, for any reason, without the prior written consent of the Mortgagee, or

(f) if a voluntary, or involuntary case in bankruptcy or receivership shall be commenced by or against Mortgagor (or if Mortgagor is more than one person, any of such persons) or any guarantor of any of the indebtedness, then the entire indebtedness shall automatically become immediately due and payable, without notice or demand.

(g) Upon default in the observance or performance of any of the provisions of Section 23 of this Mortgage, or if any warranty, representation or statement made or furnished to the Mortgagee by or on behalf of the Mortgagor, in connection with the environmental condition of the Premises or to induce the Mortgagee to make a loan to the Mortgagor, proves to have been false in any material respect, or if an environmental condition occurs subsequent to the date of this mortgage.

Further, upon occurrence of any default described above, any agreement between the Mortgagor and the Mortgagee concerning release of any portion of the Premises or the consideration to be paid or payable for such release shall be null, void and of no further effect.

11. The Mortgagee and any persons authorized by the Mortgagee shall have the right from time to time to appraise or to cause the Mortgagor to appraise the Premises and to enter and inspect the Premises at all reasonable times.

12. That the Mortgagee shall have the right from time to time to sue for any sums whether interest, damages for failure to pay principal or any installment thereof, taxes, installments of principal, or any other sums required to be paid under the terms of this mortgage, as the same become due, without regard to whether or not the principal sum secured or any other sums secured by this mortgage shall be due and without prejudice to the right of the Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by the Mortgagor existing at the time such earlier action was commenced.

13. Mortgagee shall have all rights and remedies provided for in this mortgage and otherwise permitted by law. In addition, upon occurrence of a default by Mortgagor under the terms of this mortgage or the Note, Mortgagee shall have the right, and is hereby authorized:

(a) To the extent permitted by law, to collect and receive all rents, profits, and other amounts that are due or shall hereafter become due under the terms of any leases, land contracts, or other agreements, now or hereafter in effect, by which Mortgagor is or shall be leasing or selling the Premises or any interest therein, and to exercise any other right or remedy of Mortgagor under any such lease, land contract or other agreement, provided, that Mortgagee shall have no obligation to make any demand or inquiry as to the nature or sufficiency of any payment received or to present or file any claim or take any other action to collect or enforce the payment of any amounts to which Mortgagee may become entitled hereunder, nor shall Mortgagee be liable for any of the Mortgagor's obligations under any such lease, land contract, or other agreement.

(b) To obtain or update abstracts of title, title searches and title insurance with respect to the Premises and all sums expended therefor shall be part of the indebtedness and shall bear interest at the highest rate set forth in the Note.

(c) To foreclose this mortgage by action pursuant to applicable law, and

(d) To sell, release and convey the Premises at public sale, and to execute and deliver to the purchasers at such sale good and sufficient deeds of conveyance, rendering any surplus funds, after payment of the indebtedness in full and the expenses of such sale, including attorneys' fees as provided by law, to Mortgagor, all in accordance with Ill. Rev. Stat. C. 110, par. 15-1512, as the same may be amended from time to time, and any similar statutory provisions which may hereafter be enacted in addition thereto or in substitution thereof.

All rights and remedies of Mortgagee under this Mortgage, whether or not exercisable only on default, shall be cumulative and may be exercised from time to time and no delay by Mortgagee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy, except to the extent otherwise provided by law. In this mortgage, "maturity" means such time as the indebtedness shall be or shall become due and payable, whether by the terms of the instruments or pursuant to Paragraph 10 hereof or otherwise.

14. That in case of any sale under this mortgage, by virtue of judicial proceedings or otherwise, the Premises may be sold in one parcel and as an entirety or in such parcels, or portions thereof, manner or order as the Mortgagee in its sole discretion may elect.

15. Mortgagor or any other person hereafter obtaining a mortgage or lien upon, or any other interest in the Premises, releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and waives with respect to any foreclosure of this Mortgage, (i) any right to marshalling of the Premises and any right to require a minimum bid or "upset" price, and (ii) the benefit of any stay, extension, exemption or moratorium laws, now existing or hereafter enacted, and (iii) any right to reinstatement or redemption provided by any law now existing or hereafter enacted.

16. If the ownership of the Premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may 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, without in any manner violating or discharging the Mortgagor's liability hereunder or upon the debt hereby secured. The Mortgagor shall at all times continue primarily liable on the indebtedness until this mortgage is fully discharged or Mortgagor is formally released by an instrument in writing duly executed by the Mortgagee.

17. Mortgagor(s) jointly and severally understand, agree and expressly consent, that Mortgagee hereby reserves and shall have the optional right to declare all sums secured by this mortgage to be immediately due and payable, in the event the Mortgagor without Mortgagee's prior written consent, grants any other mortgage, lien or encumbrance upon the Premises or sells, transfers, assigns or conveys any interest in the mortgaged Premises, exclusive of any sale, transfer or conveyance (a) by and to any initial Mortgagor, or (b) by testamentary device, inheritance or by operation of law upon the death of a joint tenant or a tenant by the entirety. Mortgagee's option to accelerate in any such cases may be exercised by the written notice thereof to any one or more of the Mortgagors or to any one or more of the parties to whom such mortgage, lien or

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EXHIBIT A
TO
REAL ESTATE MORTGAGE

Description of Real Estate

Tax Identification Number: 2303410025

LOT 181 IN FOREST HILLS, A SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 4, 1962 AS DOCUMENT NUMBER 18369667.

Commonly Known As: 9020 West 92nd Street; Hickory Hills, Illinois

* This is not the homestead of the grantor.

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Property of Cook County Clerk's Office

2014-01-01