

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

First National Bank of Wilmington
417 S. Water Street
P. O. Box 218
Wilmington, IL 60481

WHEN RECORDED MAIL TO:

First National Bank of Wilmington
417 S. Water Street
P. O. Box 218
Wilmington, IL 60481

9-1798035

ATG
Box 260

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035884 C.J. W.M. 524 798035
COOK COUNTY RECORDER

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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS DATED AUGUST 18, 1994, between ROBERT T SMITH and MARY A SMITH, HUSBAND & WIFE, whose address is 12405 HOBART, PALOS PARK, IL 60464 (referred to below as "Grantor"); and First National Bank of Wilmington, whose address is 417 S. Water Street, P. O. Box 218, Wilmington, IL 60481 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, 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 tillage 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"):

LOT "A" AND NORTH 1/2 OF LOT 3 IN MONSON AND COMPANY'S FIRST PARK SUBDIVISION, BEING A SUBDIVISION OF WEST 2/5 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 12405 HOBART, PALOS PARK, IL 60464. The Real Property tax identification number is 23-27-302-004 & 23-2-302-005.

Grantor presently assigns 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.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated August 18, 1994, between Lender and Grantor with a credit limit of \$140,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is August 20, 2001. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.750% per annum. The Credit Agreement has interest rates and the rate that applies to Grantor depends on Grantor's outstanding account balance. The interest rate to be applied to the outstanding account balance shall be at a rate 1.00 percentage points above the index for balances of \$35,000.00 and under and at a rate 0.500 percentage points above the index for balances of \$35,000.01 and above, subject however, to the following minimum and maximum rates. Under no circumstances shall the interest rate be less than 3.900% per annum or more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means ROBERT T. SMITH and MARY A. SMITH. 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, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement, and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender, that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. The lien of this Mortgage shall not exceed at any one time \$500,000.00.

Lender. The word "Lender" means First National Bank of Wilmington, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

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 INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

NOTICE OF INSURANCE

AMENDMENT AND PERFORMANCE. Except as otherwise provided in the History, Grantor shall pay to Lender all amounts received by him relating to the payment of taxes, insurance premiums, or other expenses by Lender on the Property, and shall maintain the Property in a reasonably good condition. Lender may terminate this Agreement if, during the term of this Agreement, the Property becomes unreasonably deteriorated or if Lender receives any notice that the Property has been sold, leased, or otherwise disposed of, except that the Property may be sold, leased, or otherwise disposed of by Lender at any time during the term of this Agreement if Lender has given Lender written notice of such proposed sale, lease, or disposition, and Lender has not terminated this Agreement within fifteen days after receipt of such notice.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that he shall maintain the Property in a reasonably good condition and shall repair any damage thereto caused by Lender, except that Lender may terminate this Agreement if, during the term of this Agreement, the Property becomes unreasonably deteriorated or if Lender receives any notice that the Property has been sold, leased, or otherwise disposed of, except that the Property may be sold, leased, or otherwise disposed of by Lender at any time during the term of this Agreement if Lender has given Lender written notice of such proposed sale, lease, or disposition, and Lender has not terminated this Agreement within fifteen days after receipt of such notice.

RENTS FROM LEASES AND USES. Until in default, Grantor may remain in possession and control of and operate and manage the Property until collection of any amounts due to Lender by reason of the Property.

POSESSION PROVISION: In the event of termination of this Agreement, Grantor shall, upon demand, deliver the Property to Lender in reasonably good condition, subject to any reasonable wear and tear, and in accordance with the following provisions:

LOAN NO. 8000-114-8

then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall insure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain Existing Indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interest in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will: (a) be payable on demand, (b) be added to the balance of the credit line and be apportioned among and be payable with any installment payments to become due during either: (i) the term of any applicable insurance policy or, (ii) the remaining term of the Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of those amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

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 its simple, free and clear of all taxes and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

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, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

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.

EXISTING INDEBTEDNESS. The following provisions concerning existing Indebtedness (the "Existing Indebtedness") are a part of this Mortgage.

Existing Lien. The lien of this Mortgage securing the Indebtedness may be secondary and inferior to the lien securing payment of an existing obligation to PRUDENTIAL HOME MORTGAGE COMPANY described as: AS AGREED ON MORTGAGE DATED OCTOBER 20, 1992. The existing obligation has a current principal balance of approximately \$80,000.00 and is in the original principal amount of \$80,000.00. The obligation has the following payment terms: AS AGREED ON MORTGAGE DATED OCTOBER 20, 1992. Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such Indebtedness, any default under the instruments evidencing such Indebtedness, or any default under any related documents for such Indebtedness.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

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 purchased 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 or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

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 in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

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. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

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 Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Credit Agreement; and (d) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

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 unless Grantor either: (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

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. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), 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. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve: (a) the obligations of Grantor under the Credit Agreement, this Mortgage, and the Related Documents; and (b) the liens and security interests created by this Mortgage on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of 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.

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containing by Landlord to negotiate in this manner in this regard, the Landlord shall exercise such rights as it may have in this regard, without notice to the Tenant or his lessee or his agent under this Agreement, notwithstanding anything contained in this Agreement to the contrary.

LANDLORD AND GRANTOR, shall contribute to the payment of all taxes, assessments, charges, expenses and other charges of every kind, which shall be levied on the property described in this Agreement, and of all other charges which may be levied thereon, whether the same are general or particular, and whether the same are of a general or particular nature.

WATER, SEWERAGE AND CONDUITS, Landlord shall cause to have watered any garden which under this Mortgage (or under the Fluid Perfected Documentary) which is now under the control of the lessees.

POWER OF MORTGAGEE, Upon payment in full of the amount due, and of all interest accrued, by the Mortgagors.

TIME IS OF THE ESSENCE, Time is of the essence in the performance of the obligations of the Mortgagors.

PERIODIC PAYMENT OF TAXES, Notwithstanding anything contained in this Agreement to the contrary, if at any time the holder of this Mortgage or his assignee shall demand payment of any sum due to him under this Mortgage or any other charge, or of any sum due to him under any other instrument or document held by him, the holder of this Mortgage shall be entitled to receive payment of such sum by a periodical payment of any sum due to him under this Mortgage or any other charge, and the holder of this Mortgage shall be entitled to receive payment of such sum by a periodical payment of any sum due to him under this Mortgage or any other charge.

LANDLORD, without notice to Tenant, may deal with Grantee, or successors in title thereto, in any way he may see fit, so long as he shall not interfere with Tenant's quiet enjoyment of his property, and shall not interfere with Tenant's quiet enjoyment of his property, and shall not interfere with Tenant's quiet enjoyment of his property, and shall not interfere with Tenant's quiet enjoyment of his property.

BURDEN OF CARE AND ATTACHMENT, Should there be any attachment or garnishment of this Mortgage or any other charge, or of any sum due to him under this Mortgage or any other charge, or of any sum due to him under this Mortgage or any other charge, the holder of this Mortgage shall be entitled to receive payment of such sum by a periodical payment of any sum due to him under this Mortgage or any other charge.

REMOVAL OF EXHIBITS, Subject to the provisions contained in this Agreement, the holder of this Mortgage shall be entitled to remove any exhibits from his property, and shall be entitled to receive payment of such sum by a periodical payment of any sum due to him under this Mortgage or any other charge.

DEFECTIVE PAYMENTS, All defective payments made by Tenant in respect of this Mortgage shall be liable to the holder of this Mortgage for all expenses incurred in respect of such defective payments, and Tenant shall be liable to the holder of this Mortgage for all expenses incurred in respect of such defective payments.

NON-DELIVERY OF PAYMENTS, If any payment due to the holder of this Mortgage is not delivered to him, he shall be entitled to receive payment of such sum by a periodical payment of any sum due to him under this Mortgage.

MISCELLANEOUS, Any non-delivery of payment due to the holder of this Mortgage by Tenant shall be liable to the holder of this Mortgage for all expenses incurred in respect of such non-delivery.

APPLICABLE LAW, This Mortgage has been delivered to Landlord and accepted by him in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

PARTY OF PAROLE, Parolee shall be charged off as bound by the alteration or amendment.

AMENDMENT, This Mortgage, together with Fluid Perfected Documentary, constitutes the only amendment of this Mortgage and no amendment of this Mortgage, or of any part of this Mortgage, shall be valid unless countersigned by the holder of this Mortgage.

MISCELLANEOUS PROVISIONS. The following recitals constitute a part of this Mortgage:

NOTICE TO GRANTOR AND OTHER PARTIES, Any notice under this Mortgage, including a notice of default or non-delivery of payment, shall be given in writing and shall be effective when delivered to Landlord and accepted by him, or by telephone, specifying the name and address of the party to whom such notice is to be given, and shall be effective when given to the party so named, unless otherwise provided.

NOTICE TO GRANTOR, Landlord shall give notice to the holder of this Mortgage of any change in the address of his principal place of business, or of any other change in his address, so far as the holder of this Mortgage is concerned, and shall do so in writing and shall be effective when given to the holder of this Mortgage.

NOTIFICATION, Landlord shall give notice to the holder of this Mortgage of any change in his address, so far as the holder of this Mortgage is concerned, and shall do so in writing and shall be effective when given to the holder of this Mortgage.

ATTORNEY'S FEES: Expenses, including reasonable attorney's fees, incurred in action to recover any judgment recovered in respect of this Mortgage, Landlord to be entitled to recover all legal expenses incurred in respect of such judgment.

WAIVER: Election of Remedies, A waiver by any party to a provision of this Mortgage shall not constitute a waiver of or preclusive to the holder of this Mortgage of any right he may have under this Mortgage.

WAIVER: Right of Subrogation, To the extent permitted by law, Landlord hereby waives any and all right to receive payment of any debt due to him under this Mortgage, or to receive payment of any debt due to him under this Mortgage.

WAIVER: Right of Setoff, Landlord shall give notice to the holder of this Mortgage of any setoff he may have under this Mortgage.

WAIVER: Right of Subrogation, To the extent permitted by law, Landlord hereby waives any and all right to receive payment of any debt due to him under this Mortgage.

STATE OF THE PROPERTY, To the extent permitted by law, Landlord hereby waives any and all right to have the property marshallled, in accordance with the applicable law.

OTHER REMEDIES, Landlord shall have all rights and remedies provided in the Credit Agreement or available at law or in equity.

DETINANCY JUDGMENT, If possessed of all necessary service, Landlord may obtain a judgment remanding in the indebtendesse due to Landlord after application of all necessary service, except to the extent that the Credit Agreement provides for any defalcacy remanding in the indebtendesse due to Landlord.

JUDICIAL FORECLOSURE, Landlord may obtain a judicial decree foreclosing Grantors' interest in all or any part of the Property.

MORTGAGE IN PLATE, Landlord shall have the right to be placed as mortgagee in possession of the Property, to operate the Property at his pleasure, and to collect rents therefrom without bound, by a subtenant or lessor.

RIGHTS AND DUTIES, Landlord shall have the right to collect rents therefrom, to make payments to lessors, and to collect rents from lessees, and to collect rents from lessors.

COLLECTOR, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

THE CREDIT AGREEMENT, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

ACCIDENTAL DAMAGE, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

RULES AND REGULATIONS, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

NOTICES AND DEFECTS, Upon the occurrence of any event of default and at any time thereafter, Landlord, at his option, may exercise

NOTICE OF NONCONFORMITY, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

NOTICE OF DEFECTS, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

NOTICE OF NONCONFORMITY, Landlord shall have the right to collect rents from lessors, and to collect rents from lessees, and to collect rents from lessors.

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FULL PERFORMANCE, If Grantor pays all the indebtedness which accrues under this Agreement, the holder of this Mortgage shall be relieved of all liability to pay any sum due to him under this Mortgage.

FULL PERFORMANCE, If Grantor pays all the indebtedness which accrues under this Agreement, the holder of this Mortgage shall be relieved of all liability to pay any sum due to him under this Mortgage.

subsequent instances where such consent is required.

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

GRANTOR:

Robert T Smith
x ROBERT T SMITH

Mary A Smith
x MARY A SMITH

This Mortgage prepared by: ROBERT J CORCORAN
417 S Water St
Wilmington, IL 60481

INDIVIDUAL ACKNOWLEDGMENT OF OFFICIAL SEAL

STATE OF Illinois)
) 88
COUNTY OF Cook)

DEBORA A DZIERWA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES AUG. 26, 1995

On this day before me, the undersigned Notary Public, personally appeared ROBERT T SMITH and MARY A SMITH, HUSBAND & WIFE, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16 day of August, 1994.
By Debra A. Dziewra Residing at Orianda Park, Illinois
Notary Public in and for the State of Illinois My commission expires 8/26/95

LASEN/PJO, Reg. U.S. Pat. & T.M. Off., Ver. 3.17a (6) 1994 CPI PreServices, Inc. All rights reserved. (IL-003 P3.17 RODSMITH,LN LT,OVL)

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