

THIS INSTRUMENT WAS PREPARED BY

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UNOFFICIAL COPY 9433225

FIRST BANK AND TRUST CO. OF ILLINOIS
300 EAST NORTHWEST HWY.
PALATINE, ILLINOIS 60067

Mortgage
(Corporate Trustee Form)

Loan No.

THIS INDENTURE WITNESSETH: That the undersigned

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated APRIL 27, 1994 and known as trust number 10-1816, hereinafter referred to as the Mortgagee, does hereby Mortgage and Warrant to

FIRST BANK AND TRUST COMPANY OF ILLINOIS

a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagor, the following real estate in the County of COOK

in the State of ILLINOIS, to wit:

LOTS 54, 55, 56 AND 57 IN CHARLES TOELLE'S ADDITION TO CHICAGO, A SUBDIVISION OF PART OF LOTS 32 TO 36 INCLUSIVE IN BOWMANVILLE ADDITION IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 4930 NORTH LINCOLN AVENUE, CHICAGO, IL. 60625

P.I.N. 13-12-415-049

FIRST BANK & TRUST CO. OF ILLINOIS
300 E. NORTHWEST HIGHWAY,
PALATINE, ILLINOIS 60067



2300

Together with all buildings, improvements, fixtures, appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or in groups, controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and the contents of the premises or thereon, the furnishings of which by leases to lessees or customers or appropriate, including telephones, window shades, storm doors and windows, door closers, screen doors, in-lake beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate) whether physically attached thereto or not, and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby substituted for the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of TWO HUNDRED SEVENTY THOUSAND FIVE HUNDRED AND NO/100-----Dollars

(\$270,500.00-----), which Note, together with interest thereon as therein provided, is payable in monthly installments of INTEREST ONLY ON ALL PRINCIPAL BALANCE OUTSTANDING BEGINNING JUNE 1, 1994. Dollars ALL REMAINING PRINCIPAL AND INTEREST DUE ON DEMAND.

(2) commencing the day of _____, 19____, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(3) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of TWO HUNDRED SEVENTY THOUSAND FIVE HUNDRED AND NO/100-----Dollars (\$270,500.00-----), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(4) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as provided herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property and (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be said copy to the Mortgagee, such insurance policies shall remain in full force and effect until the expiration of the period of redemption, and the Mortgagee may require the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction of damage to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on a lot premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction of damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subordinated to the lien herein; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property now to diminish the value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used; (b) alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property, with this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the debtors' and of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments shall be made, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or other account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said debt and indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and entered for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E That if in the event hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, 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, and may foreclose or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured;

BOX 333-611

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