UNOFFICIAL COPY

BANK OF HOMEWOOD A Great Lakes Bank

2034 Ridge Road, Hornewood, IL 60430 (708) 798-6060 18800 Dixle Highway, Hornewood, IL 60430 "LENDER" 4/75/60 IS 11.14 HELD OF STATE OF STATE

95008739



GRANTOR CHICAGO HEIGHTS NATIONAL BANK, Trust Agraement under dated JUNE 7,

BORROWER GUIDO PALASCHETTI

HOFFMAN

DEFT-01 PERCEDING

470 51 1:0011 184N 5200 01/05/95 +3174 + KV + + 975-0 1:101 7:34

COOK COUNTY RECORDER

ADDRESS

TELEPHONE NO.

: 1

IDENTIFICATION NO.

258 COVE DR FLOSSMOOR, IL TELEPHONE NO. 708-757-3131

60422

IDENTIFICATION NO. 320-60-0801

71. GRANT. For good and incluable consideration, Grantor hereby mortgages and warrants to Lender Identified above, the real property described in Senedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures, privileges, foreditaments, and appurtenances leases, licenses and other agreements; rerits, issues and profits; water, well, ditch, reservoir and mineral rights and standing timber and crops pertaining to the real property (cumulatively "Property"). 2. DBLIGATIONS. This Mortgage s' all secure the payment and performance of all of Borrower and Grantor's present and future, indebtedness, liabilities, indigations and covenants (cumulatively, "Douglastions") to Lender pursuant to:

(a) this Mortgage and the following processors.

(a) this Mortgage and the following promin sory notes and other agreements

	INTER287	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSYOMEN NUMBER	LOAN	-
	VARIABLE	\$140,000.00	12/20/94	09/20/95	5652	20820	
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all other present or future obligations of Borrower o. Sirintor to Lender (whether incurred for the same or different purposes than the foregoing);

b) all renewals, extensions, amendments, modifications, replacements or jubstitutions to any of the foregoing.

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3. PURPOSE. This Mortgage and the Obligations described herein are executed and incurred for BUSINESS

.... purposes.

4. FUTURE ADVANCES. : 1 This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements evidencing the revolving credit loans described in pa agraph 2. The Mortgage secures not only existing indebtedness, but also secures future advances, with interest thereon, whether such advances are obligative, to be made at the option of Lender to the same extent as if such paragraph 2, but the total of all such indebtedness so secured shall not exceed \$

5. EXPENSES. To the extent permitted by law, this Mortgage secures the repayment of all amounts expended by Lender to perform Grantor's covenants under this Mortgage or to maintain, preserve, or dispose of the Property, including but not limited tr. amounts expended for the payment of taxes, special assessments, or insurance on the Property, plus interest thereon.

6. CONSTRUCTION PURPOSES. If checked, this Mortgage secures an indebtedness for construction purposes.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor represents pwarrants and covenants to the described DEBT.

(a) Grantor shall maintain the Properly tree of all licens, security interests, encumbrances and claims except to this Mortgage and those described in Schedule B which is attached to this Mortgage and incorporated herein by reference

(b) Neither Grantor nor, to the best of Grantor's knowledge, any other party has used, generated, released, disult uped, stored, or disposed of any "Hazardous Materials", as defined herein in connection with the Property or transported any Hazardous Materials is or from the Property. Granton shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any lazardous waste, toxic substances or any other substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to, (i) petroleum. (ii) friable or nonfriable asbestos, (iii) polychlorinated biphenyls, (iv) those substances, materials or wastes designated etc. Thezardous substance pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; and (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute or any other similar statute, rule, regulation or ordinance now or hereafter in effect;

(c) Grantor has the right and is duly authorized to execute and perform its Obligations under this Mortgage and these actions do not and shall not conflict with the provisions of any statute, regulation, ordinance, rule of law, contract or other agreement which may be binding on Grantor at any time.

(d) No action or proceeding is or shall be pending or threatened which might materially affect the Property;

(e) Grantor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement which might materially affect the Property (including, but not limited to, those governing Hazardous Materials) or Lender's rights or interest in the Property pursuant to this Mortgage

8. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWERS. On sale or transfer to any person without the prior written approval of Lender of all or any part of the real property described in Schedule A, or any interest therein, or of all or any beneficial interest in Borrower or Grantor (if Borrower or Grantor is not a natural person or persons but is a corporation, partnership, trust, or other legal entity), Lender may, at Lender's option declare the sums secured by this Mortgage to be immediately due and payable, and Lender may invoke any remedies permitted by the promissory note or other agreement or by this Mortgage, unless otherwise prohibited by federal law.

9. INQUIRES AND NOTIFICATION TO THIRD PARTIES. Grantor hereby authorizes Lender to contact any third party and make any inquiry pertaining to Grantor's financial condition or the Property. In addition, Lender is authorized to provide oral or written notice of its interest in the Property to any third party.

10. INTERFERENCE WITH LEASES AND OTHER AGREEMENTS. Grantor shall not take or fall to take any action which may cause or permit the 10. INTERFERENCE WITH LEASES AND UTHER AGREEMENTS. Grantor shall not take or fall to take any action which may cause of permit the termination or the withholding of any payment in connection with any lease or other agreement ("Agreement") pertaining to the Property in addition. Grantor, without Lender's prior written consent, shall not: (a) collect any monies payable under any Agreement more than one month in advance; (b) modify any Agreement; (c) assign or allow a lien, security interest or other encumbrance to be placed upon Grantor's rights, title and interest in and to any Agreement or the amounts payable thereunder; or (d) terminate or cancel any Agreement except for the nonpayment of any sum or other material breach by the other party thereto. If Grantor receives at any time any written communication asserting a default by Grantor under an Agreement or purporting to terminate or cancel any Agreement, Grantor shall promptly forward a copy of such communication (and any subsequent communications relating thereto) to Lender.

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11. COLLECTION OF INDEBTEDNESS FROM THIRD PARTY. Letter shall be untilled to flotiny or require Grantor to notify any third party (including, but not limited to, lessees, licensees, governmental authorities and insurance companies) to pay Lender any indebtedness or obligation owing to Grantor with respect to the Property (cumulatively "Indebtedness") whether or not a default exists under this Mortgage. Grantor shall diligently collect the Indebtedness owing to Grantor from these third parties until the giving of such notification. In the event that Grantor possesses or receives possession of any instrument or other remittances with respect to the Indebtedness following the giving of suith notification or if the instruments or other remittances constitute the prepayment of any indebtedness or the payment of any insurance or posternments proceeds, Grantor shall hold such instruments and other remittances in trust for Lender apart from its other property, endorse the instruments and other remittances in trust for Lender apart from its other property, endorse the instruments and other remittances in trust for Lender apart from its other property, endorse the instruments and other remittances. Lender shall be infilled, but not required to collect (by legal proceedings or otherwise), extend the time for payment, compromise, exchange or release any obligor or collateral upon, or otherwise settle any of the indebtedness whether or not an event of default exists under this Agreement. Lender shall not be liable to Grantor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any darnages resulting therefrom. actions described in this paragraph or any damages resulting therefrom

12. USE AND MAINTENANCE OF PROPERTY. Grantor shall take all actions and make any repairs needed to maintain the Property in good condition. Grantor shall not commit or permit any waste to be committed with respect to the Property. Grantor shall use the Property solely in compliance with applicable law and insurance policies. Grantor shall not make any alterations, additions or improvements to the Property without Lender's prior winten consent. Without limiting the foregoing, all alterations, additions and improvements made to the Property shall be subject to the interest belonging to Lender, shall not be removed without Lender's prior written consent, and shall be made at Grantor's sole expense.

13. LOSS OR DAMAGE. Grantor shall bear the entire risk of any loss, theft, destruction or damage (cumulatively 'Loss or Damage") to the Property or any portion thereof from any case whatsoever. In the event of any Loss or Damage, Grantor shall, at the option of Lender, repair the affected Property to its previous condition or pay or cause to be paid to Lender the decrease in the fair market value of the affected Property.

14. INSURANCE. Grantor shall keep the Property insured for its full value against all hazards including loss or damage caused by fire, collision, theft. flood (if applicable) or other casualty. Grantor may obtain insurance on the Property from such companies as are acceptable to Lender in its sole discretion. The insurance policies shall require the insurance company to provide Lender with at least thirty (30) days written notice before such policies are altered or cancelled in any manner. The insurance policies shall name Lender as a mortgagee and provide that no act or omission of Grantor or any other person shall affect the right of Lender to be paid the insurance proceeds pertaining to the loss or damage of the Property. At Lender's option, Lender may apply the insurance proceeds to the repair of the Property or require the insurance proceeds to be paid to Lender. In the event Grantor fails to acquire or maintain insurance. Lender (after providing notice as may be required by law) may in its discretion procure appropriate insurance coverage upon the Property and the insurance cost shall be an advance payable and bearing interest as described in Paragraph 27 and secured hereby. Grantor shall furnish Lender with evidence of insurance indicating the required coverage. Lender may act as attorney-in-fact for Grantor in making and settling claims under Insurance policies, cancelling may policy or endorsing Grantor's name on any draft or negotiable instrument drawn by any insurer. All such insurance policies shall be constantly assigner, pledged and delivered to Lender for further securing the Obligations. In the event of loss, Grantor shall immediately instead of to Lender and Grantor. Lender shall have the right, at its sole option, to apply such monies toward the Obligations or toward the cost of rebuilding and restoring the Property. Any mount applied against the Obligations shall be applied in the inverse order of the due dates thereof. In any event Grantor shall be obligated to rebuild and restore the Proper

15. ZONING AND PRIVATE COVENANTS Grantor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property becomes a nonconforming use under any zoning provision, Grantor shall not cause or permit such use to be discontinued or abandoned without the prior written consent of Lender. Grantor will immediately provide a sender with written notice of any proposed changes to the zoning provisions or private covenants affecting the Property.

16. CONDEMNATION. Grantor shall immediately privide Lender with written notice of any actual or threatened concernation or eminent domain proceeding pertaining to the Property. All monies payal le to Grantor from such condemnation or taking are hereby assigned to Lender and shall be applied first to the payment of Lender's attorneys' fees, legar fixpinses and other costs (including appraisal fees) in connection with the condemnation or remained then, at the option of Lender's to the payment of the Obligations or the restoration or repair of the Property. In any event contains the obligated to restore or repair the Property.

17. LENDER'S RIGHT TO COMMENCE OR DEFEND LEGAL ACT UNS. Grantor shall immediately provide Lender with written notice of any actual or threatened action, suit, or other proceeding affecting the Property. Grantor breeby appoints Lender as its attorney-in-fact to commence, intervene in, and defend such actions, suits, or other legal proceedings and to compromise or settle any claim or controversy pertaining thereto. Lender shall not be liable to Grantor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom. Nothing contained herein will prevent Lender from taking the actions described in this paragraph in its own name. Grantor shall cooperate and assist Lender in any action hereunder

18. INDEMNIFICATION. Lender shall not assume or be responsible for the performance of any of Grantor's Obligations with respect to the Property under any circumstances. Grantor shall immediately provide Lender and its shareholders, directors, officers, employees and agents with written notice of and indemnify and hold Lender harmless from all claims, damages, liabilities (including cittorneys) fees and legal expenses), causes of action, actions, suits and other legal proceedings (cumulatively "Claims") pertaining to the Property (in jurning, but not limited to, those involving Hazardous Materials). Grantor, upon the request of Lender, shall hire legal counsel acceptable to Lender to de food Lender from such Claims, and pay the costs incurred in connection therewith. In the alternative, Lender shall be entitled to employ its own legal course) to defend such Claims at Grantor's cost. Grantor's obligation to indemnify tender shall survive the termination release or foreclosure of this Montor se. obligation to indemnify Lender shall survive the termination, release or foreclosure of this Mortgr ge.

19. TAXES AND ASSESSMENTS. Grantor shall pay all taxes and assessments relating to purporty when due. Upon the request of Lender, Grantor shall deposit with Lender each month one-twelfth (1/12) of the estimated annual insurance premiural, axis and assessments pertaining to the Property as estimated by Lender. So long as there is no default, these amounts shall be applied to the payment of the exercise and insurance as required on the Property. In the event of default, Lender shall have the right, at its sole option, to apply the funds so nell to pay any taxes or against the Obligations. Any funds applied against the Obligations shall be applied in the reverse order of the due date thereof.

20. INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS. Grantor shall allow Lender or its at ents to examine and inspect the Property and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall provide any assistance required by Lender for these purposes. All of the signatures and information contained in Grantor's books and record, shall be genuine, true, accurate and complete in all respects. Grantor shall note the existence of Lender's beneficial interest in its books and records pintaining to the Property. Additionally, Grantor shall report, in a form satisfactory to Lender, such information as Lender may request regarding Grantor's financial condition of the Property. The information shall be for such periods, shall reflect Grantor's records at such time, and shall be rendered with such frequency its Lender may designate. All information furnished by Grantor to Lender shall be true, accurate and complete in all respects.

21. ESTOPPEL CERTIFICATES. Within ten (10) days after any request by Lender, Grantor shall deliver to Lender, or any intended transferee of Lender's rights with respect to the Obligations, a signed and acknowledged statement specifying (a) the outstanding balance on the Obligations; and (b) whether Grantor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations and, if so, the nature of such claims, defenses, set-offs or counterclaims. Grantor will be conclusively bound by any representation that Lender may make to the intended transferee with respect to these matters in the event that Grantor fails to provide the requested statement in a timely manner.

22. DEFAULT. Grantor shall be in default under this Mortgage in the event that Grantor, Borrower or any guarantor of any Obligation

(a) fails to pay any Obligation to Lender when due;

(b) fails to perform any Obligation or breaches any warranty or covenant to Lender contained in this Mortgage or any other present or future, written or oral, agreement:

(c) allows the Property to be damaged, destroyed, lost or stolen in any material respect;

(d) seeks to revoke, terminate or otherwise limit its liability under any guaranty to Lender; (e) allow goods to be used on, transported or stored on the Property, the possession, transportation, or use of which, is ittegal; or

(f) causes Lender to deem itself insecure in good faith for any reason

23. RIGHTS OF LENDER ON DEFAULT. If there is a default under this Mortgage, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law).

- (a) to declare the Obligations immediately due and payable in full;
 (b) to collect the outstanding Obligations with or without resorting to judicial process.
 (c) to require Grantor to deliver and make available to Lender any personal property constituting the Property at a place reasonably convenient to Grantor and Lender:

(d) to collect all of the rents, issues, and profits from the Property from the date of default and thereafter;
(e) to apply for and obtain the appointment of a receiver for the Property without regard to Grantor's financial condition or solvency, the adequacy of the Property to secure the payment or performance of the Obligations, or the existence of any waste to the Property; (f) to foreclose this Mortgage;

to set-off Grantor's Obligations against any amounts due to Lender including, but not limited to, monies, instruments, and deposit accounts maintained with Lender: and

(h) to exercise all other rights available to Lender under any other written agreement or applicable law

Lender's rights are cumulative and may be exercised together, separately, and in any order. In the event that Lender institutes an action seeking the recovery of any of the Property by way of a prejudgment remedy in an action against Grantor, Grantor waives the posting of any bond which might otherwise be required.

State of	- - I (A. C		F .	•
Significant the second		Ordina.			tis.
County of		County of	Cook		.)
1,	, a notary				me this 20th
public in and for said County, in the State aforesaid, DO F	HENEBY CERTIFY	-day of Di -and Angel	cember 4996 Ta F. Smill	i by .TAB:	ale Kouchis
personally known to me to be the same person	whose name				
subscribed to the foregoing instrument, app	em eroted beraec				Vice President
this day in person and acknowledged that he signed, sealed and delivered the said instrument as	tree		n na ender en	** *** * * * * * * * * * * * * * * * *	A CA AM TO 1 SOUTH MADE TO 11 JULY MILES
and voluntary act, for the uses and proposes section set forth	· · · · · · · · · · · · · · · · · · ·	on behalf of t	na Chicago	Heights Nat	fonal Bank 🛴
Given under my hand and official seal, this	. day of	Given und	e my hand and off	icial seal this 20:	th day of
Sarren under my mand and omicial seas, tills	. day or	December			
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Notary Public			· Duckey of C	Notary Public	except
Commission expires		Commission (expires 05	30.97	
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∼ ,	SCHED	ULEA	OFFICIAL SUSAN C. S		
		{	Notary Public, S	tate of Illinois 🧜	
The street address of the Propt rty (if applicable) is: 85-87 W 15TH ST		 	My Commission i	xpires 5/30/97	
CHICAGO HEIGHTS, 11. 50411				•	
					•
Permanent Index No.(s). 32-20-401-022 & 32-	20-401-023				
The legal description of the Property is:					•
THE RAST 55 PERT OF LOT 23 IN BL	OCK 130, IN	CHICAGO H	EIGHTS, ILL	INOIS, IN	
SECTION 20, TOWNSHIP 35 NORTH, R MERIDIAN, IN COOK COUNTY, ILLINO	ange 11, bas				
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L. Lie	` (
E E					
¹ SH A H A H A H A H A H A H A H A H A H	EXCULPATIO	ON CLAUSE		9	5008739
It lexpressly understood and agreed by and betwee			rein to the contra	ry notwithstandin	g, that each and all of
the representations, covenants, undertakings, and a representations, covenants, undertakings, and agree	agreements herein	made on the	part of the Trus	tee while in form	purporting to be the
nd as personal representations, covenants, undertail	kings, and agreem	ents by the Tr	uctee or for the p	urpose or with the	antention of binding
 said Trustee personally but are made and intended for and this instrument is executed and delivered by said 	the purpose of bind	ding only that p	cortion of the trus	t properly specific	ally described herein,
Trustee: and that no personal liability or personal res	sponsibility is assu	imed by nor si	nall at any troe b	e asserted or enfe	orceable against The
Chicago Heights National Bank in Chicago Heights, Illi or big account of any representation, covenant, under	inois, or any of the t taking or agreemer	beneficiaries u nt of the said 1	nder said Trust Ad rustee in this lest	reement, on acco	ount of the instrument
impled all such personal liability, if any, being expre					, dimbroxproduce or
		The Chir	ano Heights Nat	ional Salik in Chic	ann Heinhts
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Form TR-8		БУ		Trusi Officer	- Cura
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This instrument was prepared by: COLLEEN HOHOLIK/SLH

After recording return to Lender.

- 25. SATISFACTION. Upon the payment in full of the Obligations, this Mortgage shall be satisfied of record by Lender
- 26. APPLICATION OF FORECLOSURE PROCEEDS. The proceeds from the foreclosure of this Mortgage and the sale of the Property shall be applied in the following manner: first, to the payment of any sheriff's fee and the satisfaction of its expenses and costs; then to reimburse Lender for its expenses and costs of the sale or in connection with securing, preserving and maintaining the Property, seeking or obtaining the appointment of a receiver for the Property, (including, but not limited to, attorneys' tees, legal expenses, filling fees, notification costs, and appraisal costs), then to the payment of the Obligations; and then to any third party as provided by law.
- 27. REIMBURSEMENT OF AMOUNTS EXPENDED BY LENDER. Upon demand, Grantor shall immediately reimburse Lender for all amounts (including attorneys' fees and legal expenses) expended by Lender in the performance of any action required to be taken by Grantor or the exercise of any right or remedy of Lender under this Mortgage, together with interest thereon at the lower of the highest rate described in any Obligation or the highest rate allowed by law from the date of payment until the date of reimbursement. These sums shall be included in the definition of Obligations herein and shall be secured by the interest granted herein
- 28. APPLICATION OF PAYMENTS. All payments made by or on behalf of Grantor may be applied against the amounts paid by Lander (including attorneys' fees and legal expenses) in connection with the exercise of its rights or remedies described in this Mortgage and then to the payment of the remaining Obligations in whatever order Lender chooses
- 29. POWER OF ATTORNEY. Grantor hereby appoints Lender as its attorney-in-fact to endorse Grantor's name on all instruments and other documents pertaining to the Obligations or indebtedness. In addition, Lender shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Grantor under this Mortgage. Lender's performance of such action or execution of such documents shall not relieve Grantor from any Obligation or cure any default under this Mongage. The powers of attorney described in this paragraph are coupled with an interest and are irrevocable
- 30. SUBROGATION Cr. LENDER. Lender shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance discharged with funds are valued by Lender regardless of whether these liens, security interests or other encumbrances have been released of record.
- 31. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Mortgage. Grantor agrees to pay Lender's reesonable attorneys' fees and costs.
- 32. PARTIAL RELEASE. Lender hay release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining on ion of the Property. Except as provided in paragraph 25, nothing herein shall be deemed to obligate Lender to release any of its Interest in the Property.
- 33. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's Obligations or Lender's rights under this Mortgage must be contained in a writing signed by Lender. Lerder may perform any of Grantor's Obligations or delay or fail to exercise any of its rights without causing a waiver of those Obligations or rights. A waiver or one occasion shall not constitute a waiver on any other occasion. Grantor's Obligations under this Mortgage shall not be affected if Lender amends coran omises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Grantor, third party or any of its rights against any Grantor, third party or the Property.
 - 34. SUCCESSORS AND ASSIGNS. This Mortgag, shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, pursonal representatives, legatees and devisees.
- 773 Any notice or other communication to be arrived under this Mortgage shall be in writing and sent to the parties at the addresses described in this Mortgage or such other address as the parties that drisignate in writing from time to time. Any such notice so given and sent by certified mail, postage prepaid, shall be deemed given three (3) days after such notice is sent and on any other such notice shall be deemed given when received by the person to whom such notice is being given.
 - 36. SEVERABILITY. If any provision of this Mortgage violates the law or is unenforceable, the rest of the Mortgage shall continue to be valid and enforceable
 - 37. APPLICABLE LAW. This Mortgage shall be governed by the laws of the state where the Property is located. Grantor consents to the jurisdiction and venue of any court located in such state.
 - 38. MISCELLANEOUS. Granter and Lender agree that time is of the essence. Grant's waives presentment, demand for payment, notice of dishorper and protest except as required by law. All references to Granter in this Mortgage shall include all persons signing below. If there is more than one Granter, their Obligations shall be joint and several. Granter hereby waives any right to trial hy jury in any civil action arising out of, or based upon, this Mortgage and any related documents represent the complete integrated understanding between Mortgage or the Property securing this Mortgage. This Mortgage and any related documents represent the complete integrated understanding between Granter and Lender pertaining to the terms and conditions of those documents
 - 39. ADDITIONAL TERMS.
 - 1. COLLATERAL SECURING OTHER LOANS WITH LENDER MAY ALSO SECURE 2. RENEWAL OF THIS LOAN WILL BE SUBJECT TO A RENEWAL PEE. THIS LOAN.

95008739

Grantor acknowledges that Grantor has read, understands, and agrees to the ten Dated: DECEMBER 20, 1994 GRANTOR: THE CHICAGO HEIGHTS NATIONAL BANK as Trustee under Trust Agreement No. 245 By: Trust Officer Trust Officer	
GRANTOR:	GRANTOR:
GRANTOR:	GRANTOR:
GRANTOR:	GRANTOR:

UNOFFICIAL CO

EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE MORTGAGE FROM THE CHICAGO HEIGHTS NATIONAL BANK AS TRUSTEE U/T/A DATED 6-7-94 AND KNOWN AS TRUST #2457 TO BANK OF HOMEWOOD SAID MORTGAGE DATED DECEMBER 20, 1994 PROPERTY: 85-87 W. 15TH STREET, CHICAGO HEIGHTS, IL 60411

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

Existing Lien. The tien of this Morigage securing the Indebtedness may be secondary and inferior to the tien securing payment of an existing Obligation with an account number of 1369477 ANOCHICAGO RESOLUTION ON ICAGO ASS. MORTGAGE LOAN DATED IC/7/1/4ND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS FOR COOK COUNTY ON ICAGO AS DOCUMENT NO. 1/481831. The existing obligation has a current principal balance of approximately \$ 28,00000 and is in the original principal amount of \$ 28,000.00 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 distant under any security documents for such indebtedness.

Default. If the payment of any installment of principal or any merest on the Existing Indebtedness is not made within the time required by the note evidencing such indebtedness, or should a default occur under the instrument securing such indebtedness and not be cared during any applicable grace period therein, then, at the option of Lender, the Indebtedness secured by this Mortgage shall become immediately due and payable, and this Morigage shall be in default.

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

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EXCULPATION CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, and agreements herein made on the part of the Eustee while in form purporting to be the representations, covenants, undertakings, and agreements of said. Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, and agreements by the Trustee or for the purpos / so with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust properly specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the covers conferred upon it as frustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or inforceable against The Chicago Heights National Bank in Chicago Heights, Illinois, or any of the beneficiaries under said Trust Agreement, on account of the instrument depresentation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

The Chicago Heights National Bank in Chicago Heights,

Not Individually, but solely as Trustee) under Trust No Williams By Leave Community

Trust Officer

Form TH 8

UNOFFICIAL COPY

ACOM IN

Property of Cook County Clark's Office 739 95008739