

UNOFFICIAL COPY

This Mortgage prepared by
and after recording return to:

John D. Malarkey
Sachnoff & Weaver, Ltd.
30 S. Wacker Drive
29th Floor
Chicago, IL 60606

95226183

DEPT-01 RECORDING \$51.50
157777 TRAN 8798 04/04/95 15:42:00
9863 # DC *-95-226183
COOK COUNTY RECORDER



[Space Above This Line For Recording Data]

SECOND MORTGAGE

THIS SECOND MORTGAGE ("Security Instrument") is made this 10th day of March, 1995 between the mortgagor LaSalle National Bank as Trustee under Trust Agreement dated March 18, 1977 and known as Trust No. 52238 (hereinafter referred to as "Borrower") and the mortgagee, Bank of Lincolnwood, which is organized and existing under the laws of the State of Illinois, and whose address is 4433 W. Touhy, Lincolnwood, Illinois ("Second Lender"). This Second Mortgage is expressly subordinate and made junior to a certain first Mortgage from Borrower to First Dearborn Mortgage Company ("First Lender"), dated March 3, 1995 and recorded March 9, 1995 with the Cook County recorder as Document No. 95160792 (the "First Mortgage"). Borrower owes Second Lender the principal sum of One Million Three Hundred Dollars (U.S. \$1,300,000.00). This debt is evidenced by that certain Amendment to Note of even date herewith ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on November 1, 1995, or such earlier date on which said amount shall become due and payable on account of acceleration by Second Lender. This Security Instrument secures to Second Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. NOTWITHSTANDING THE FOREGOING, THE INDEBTEDNESS SECURED BY THIS MORTGAGE SHALL NOT EXCEED \$3,900,000.00. For this purpose, Borrower does hereby mortgage, grant and convey to Second Lender the following described property located in Glenview, Lake County, Illinois:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

95226183

5/15/95
JWB

UNOFFICIAL COPY

PRINTED

Property of Cook County Clerk's Office

00110000

UNOFFICIAL COPY

which has the address of 711 Glenridge Drive, Glenview, Illinois ("Property Address");

PIN: 04-36-310-032

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Second Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Second Lender, Borrower shall pay to Second Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Second Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Second Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a Second Lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Second Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Second Lender may estimate the amount of Funds

95226181

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Second Lender, if Second Lender is such an institution) or in any Federal Home Loan Bank. Second Lender shall apply the Funds to pay the Escrow Items. Second Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Second Lender pays Borrower interest on the Funds and applicable law permits Second Lender to make such a charge. However, Second Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Second Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Second Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Second Lender may agree in writing, however, that interest shall be paid on the Funds. Second Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Second Lender exceed the amounts permitted to be held by applicable law, Second Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Second Lender at any time is not sufficient to pay the Escrow Items when due, Second Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Second Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Second Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Second Lender shall promptly refund to Borrower any Funds held by Second Lender. If, under paragraph 2, Second Lender shall acquire or sell the Property, Second Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Second Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Second Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Second Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Second Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Second Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Second Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Second Lender subordinating the lien to this Security Instrument. If Second Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Second Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Second Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Second Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Second Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Second Lender may, at Second Lender's option, obtain coverage to protect Second Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Second Lender and shall include a standard mortgage clause. Second Lender shall have the right to hold the policies and renewals. If Second Lender requires, Borrower shall promptly give to Second Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Second Lender. Second Lender may make proof of loss if not made promptly by Borrower.

Unless Second Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Second Lender's security is not lessened. If the restoration or repair is not economically feasible or Second Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Second Lender that the

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

insurance carrier has offered to settle a claim, then Second Lender may collect the insurance proceeds. Second Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Second Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Second Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Second Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Second Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Any default under the First Mortgage shall be deemed to be a default hereunder. In addition, Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Second Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Second Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Second Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Second Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Second Lender (or failed to provide Second Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee shall not merge unless Second Lender agrees to the merger in writing.

7. Protection of Second Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

proceeding that may significantly affect Second Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Second Lender may do and pay for whatever is necessary to protect the value of the Property and Second Lender's rights in the Property. Second Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Second Lender may take action under this paragraph 7, Second Lender does not have to do so.

Any amounts disbursed by Second Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Second Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Second Lender to Borrower requesting payment.

8. Mortgage Insurance. If Second Lender required mortgage insurance as a condition of making the loan secured by this Security instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Second Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Second Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Second Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Second Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Second Lender, if mortgage insurance coverage (in the amount and for the period that Second Lender requires) provided by an insurer approved by Second Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Second Lender or applicable law.

9. Inspection. Second Lender or its agent may make reasonable entries upon and inspections of the Property. Second Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Second Lender.

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Second Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Second Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Second Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Second Lender within 30 days after the date the notice is given, Second Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Second Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released; forbearance By Second Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Second Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Second Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Second Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Second Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Second Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Second Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Second Lender. Any notice to Second Lender shall be given by first class mail to Second Lender's address stated herein or any other address Second Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Second Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Second Lender's prior written consent. Second Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Second Lender if exercise is

95226187

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

prohibited by federal law as of the date of this Security Instrument.

If Second Lender exercises this option, Second Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Second Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Second Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Second Lender may reasonably require to assure that the lien of this Security Instrument, Second Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Second Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Second Lender further covenant and agree as follows:

21. Acceleration; Remedies. Second Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Second Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Second Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Second Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

[Space Below This Line For Acknowledgement]

Witness:

* LASALLE NATIONAL TRUST, N.A. Successor Trustee to LaSalle National Bank not individually but solely as Trustee under Trust Agreement dated March 18, 1977 a/k/a Trust No. 52238

Margaret Stille (Seal)
Assistant Secretary

[Signature]
Vice President
Vancor, Inc., an Illinois corporation

Attest: _____
Its: _____

By: [Signature]
Its: [Signature]

Changes as above written are hereby acknowledged, agreed to and accepted and further incorporated as the terms of the Guaranty of Payment and Performance dated October 25, 1994, which is modified accordingly.

Donald and Julia Beemer as Guarantor under the Guaranty

[Signature]
Donald Beemer

[Signature]
Julia Beemer

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

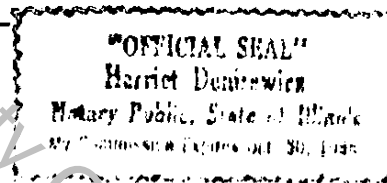
STATE OF ILL)
COUNTY OF Cook) SS:

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, does hereby certify that on this 3rd day of April 1995, personally appeared before me Corinne Bak NANCY A. STARK President of LaSalle National Bank, to me personally well known and known to be the person who signed the foregoing instrument, and who by me duly sworn did state that he signed and delivered the same as his free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Harriet Deniewicz
Notary Public

My commission expires: _____



COOK County Clerk's Office

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

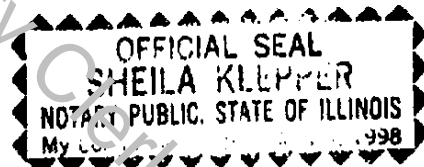
STATE OF _____)
) SS:
COUNTY OF _____)

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 10th day of March, 1995, personally appeared before me Donald Kanner, the President of VANCOR, INC., to me personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the President of said corporation and that he signed and delivered the same on behalf of said corporation, with authority, as his/her and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Sheila Klepper
Notary Public

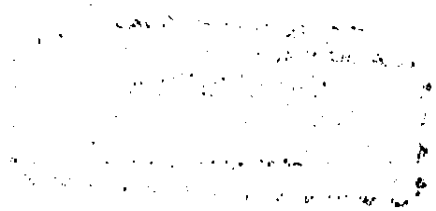
My commission expires: 5-4-98



95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

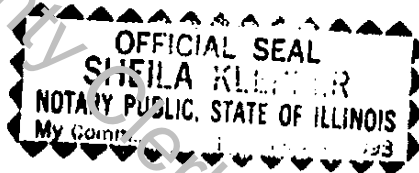
STATE OF _____)
) SS:
COUNTY OF _____)

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 10th day of March, 1995, personally appeared before me Donald Beemer and Julia Beemer, to me personally well known and known to be the persons who signed the foregoing instrument, and who by me duly sworn did state that they signed and delivered the same as their free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Sheila Klepper
Notary Public

My commission expires: 5-9-98



95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LOT 2 IN V.A. SMITH'S RESUBDIVISION OF PART OF LOT 56 IN GEORGE F. NIXON'S 6TH ADDITION TO GLENAYRE DEVELOPMENT PART OF LOT 3 IN THE RESUBDIVISION OF LOTS 3, 4, AND 5 TOGETHER WITH THAT PART OF VACATED GLEN COURT LYING NORTH OF THE SOUTHEASTERLY LINE EXTENDED OF LOT 5 IN GEORGE F. NIXON'S FIFTH ADDITION TO GLENAYRE DEVELOPMENT, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

04-36-310-072

ADDRESS of ppty:

711 GLENAYRE DRIVE
GLENAYRE

Property of Cook County Clerk's Office

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, U.A., not personally, but as Trustee under Trust No. 52238. In the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, U.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, U.A. personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, U.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein set forth in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, defend title nor is it responsible for any environmental damage.

95226183

UNOFFICIAL COPY

Property of Cook County Clerk's Office