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UNOFFICIAL COPY

LA SALLE NATIONAL TRUST, N.A. as Trustee under
 MORTGAGOR
 U/T/A DATED 7/28/86, TRUST # 111373

This instrument was prepared by D. WARTLAWSKI
 (Name) WORTH BANK AND TRUST
 (Address) 6625 W. 111TH ST., WORTH, IL. 60482

WORTH BANK AND TRUST
 PO BOX 158
 WORTH, ILLINOIS 60482

MORTGAGEE
 You have the mortgage, its successors and assigns



LA SALLE NATIONAL TRUST, N.A. SUCCESSION # 111373

REAL ESTATE MORTGAGE: For value received, LASALLE NATIONAL BANK AS TRUSTEE, U/T/A DATED 7/28/86, TRUST # 111373 mortgage and warrant to you to secure the payment of the secured debt described below, on APRIL 26, 1995 the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (collectively the "property")

PROPERTY ADDRESS: 2408 N. 78TH COURT

ELMWOOD PARK

Illinois 60635

LEGAL DESCRIPTION:

THE SOUTH 44 FEET OF LOT 62 IN MONT CLARE HOME ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SOUTH OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD, IN COOK COUNTY, ILLINOIS.

P.I.N. 12-25-327-027

ADW

APR 26 1995

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DEPT-01 825.50
 T89994 TRAN 7967 05/03/95 09:16:00
 04895 \$ AF *-95-297139
 COOK COUNTY RECORDER
 DEPT-10 FEEALTY 827.00

located in COOK County, Illinois

TITLE: ~~Fee simple and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and~~

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof)

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Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated APRIL 26, 1995 with initial annual interest rate of 10.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on APRIL 26, 2002 if not paid earlier

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of THIRTY SEVEN THOUSAND AND NO/100 ***** Dollars (\$ 37,000.00 ***** plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation

A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof. **Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof**

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me

Commercial Construction

SIGNATURES:

LA SALLE NATIONAL TRUST, N.A. as Trustee under Trust No. 111373 and not personally

By *Rosemary Collins* Asst. Vice President

Attest: *Nancy A. Stack* Assistant Secretary

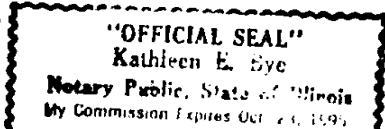
ACKNOWLEDGMENT: STATE OF ILLINOIS

The foregoing instrument was acknowledged before me this 27 day of April, 1995, by *Rosemary Collins* Asst. Vice President and *NANCY A. STACK* ASSISTANT SECRETARY

Corporate or Partnership Acknowledgment

of LA SALLE NATIONAL TRUST, N.A. (Name of Corporation or Partnership) on behalf of the corporation or partnership

My commission expires 10 23 1995



Kathleen E. Eye (Notary Public)

ILLINOIS (FORM 1 of 2)

25 24 01 P

Property of Clerk's Office

1. **Payments:** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance:** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property:** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses:** I agree to pay all your expenses, including reasonable attorneys' fees, if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration:** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits:** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead:** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by laws or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee:** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection:** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation:** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver:** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default. If it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound:** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not request the underlying debt to be solely to mortgagee, my interest in the property under the terms of this mortgage, I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice:** Unless otherwise required by law, any notice to give any notice to you by certified mail to your address or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage:** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgage is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment as the above situations if it is prohibited by Federal law as of the date of this mortgage.
17. **Release:** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE
DATED 1/13/73 UNDER TRUST NO. 111373

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. 111373 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 in evidence of 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 (b) payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

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