

# UNOFFICIAL COPY

96846261

Success National Bank

Land Trust  
Mortgage

FIRST AMERICAN TITLE

CRS 00100574 OF

DEPT-01 RECORDING 027.50  
T40014 TRON 9469 11/05/96 14:51:00  
00093 : JW \* - 96 - 846261  
COOK COUNTY RECORDER

The above space for RECORDER'S OFFICE ONLY

## THIS INDENTURE

Made October 28, 1996, Witnesseth, that the undersigned ~~Deerfield State Bank~~ ~~Firstar Bank Illinois~~ ~~E/W/A~~ not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 8/12/91 and known as its Trust Number 709, hereinafter referred to as the Mortgagors, does hereby Convey and Mortgage to Success National Bank, a National Banking Association, having its main office and place of business in Lincolnshire, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, State of Illinois, to wit:

PARCEL 1:

LOTS 9 AND 10 IN BLOCK 17 IN MERRILL'S HOME ADDITION TO PALATINE, IN THE EAST 1/2 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

AN EASEMENT FOR INGRESS AND EGRESS OVER THE WESTERLY 25 FEET OF LOT 8 IN BLOCK 17 IN MERRILL'S HOME ADDITION TO PALATINE, IN THE EAST 1/2 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BEING THAT STRIP OF LAND ADJACENT TO THE EASTERLY BORDER OF LOT 9 IN BLOCK 17 IN MERRILL'S HOME ADDITION TO PALATINE, IN THE EAST 1/2 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. SAID EASEMENT SHALL RUN WITH SAID LOT 8 FOR THE BENEFIT OF SAID LOT 9. SAID EASEMENT SHALL CONTINUE SO LONG AS THE OWNER OF SAID LOT 9 FROM TIME TO TIME CONTINUES TO PAY TO THE OWNER OF SAID LOT 8 FROM TIME TO TIME 50% OF THE MAINTENANCE COST OF SAID EASEMENT LAND. THE OBLIGATION FOR PAYMENT OF SAID MAINTENANCE COST IS WAIVED FOR THE 15 YEAR PERIOD ENDING NOVEMBER 30, 2000, AND SAID OBLIGATION COMMENCES ON DECEMBER 1, 2000.

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P.I.N. #: 02-23-213-014

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

THIS MORTGAGE consists of four (4) pages. The covenants, conditions and provisions appearing on page 2, 3, & 4 are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

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(Page 2 of 4)

1. The payment of a certain indebtedness payable to the order of the Mortgagee, evidenced by the Mortgage Note of even date herewith in the Principal sum of TWO HUNDRED EIGHTY FIVE THOUSAND AND NO/100 Dollars (\$285,000.00) with a final payment due on Demand together with interest as follows, and all renewals, extensions, or modifications thereof:

(1) The payment of the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime rate of interest on the principal balance remaining from time to time unpaid and after maturity at the rate of 9.0% per cent per annum and after maturity at the rate of 14.0% per cent per annum.

(2) Future Advances. Upon request of Mortgagees, Lender at Lender's option prior to release of this Mortgage, may make future Advances to Mortgagees. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including any advances, be advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$ 7,300.

THIS MORTGAGE is created by the undersigned trustee, not personally but as a Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said Trustee, hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said Trustee personally is concerned, the legal holder or holders of the said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the grantor or co-maker, if any.

IN WITNESS WHEREOF, the undersigned Trustee, not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to, the day and year first above written.

As Trustee as aforesaid and not personally,  
By Angela McClain Land Trust Officer  
Assist. Land Trust Officer

STATE OF ILLINOIS  
COUNTY OF COOK  
CORPORATE SEAL

Given under my hand and Notarial Seal this 30th day of October 1996

Angela McClain Land Trust  
Notary Public

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THIS INSTRUMENT ARE HEREBY INCORPORATED BY REFERENCE INTO THIS INSTRUMENT.

1. The undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named officers of the DePaul State Bank, (Chicago, Illinois), a Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth, and the said officers, then and there acknowledged that the said officers, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as and in the manner, own free and voluntary act of said Company for the uses and purposes therein set forth.

Notary Public  
Angela McClain Land Trust

Official Seal  
Notary Public, State of Illinois  
My Commission Expires 09-08-2000

DePaul State Bank  
Chicago, Illinois, I/K/A

As Trustee as aforesaid and not personally,  
By Angela McClain Land Trust Officer  
Assist. Land Trust Officer

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As Trustee as aforesaid and not personally,  
By Angela McClain Land Trust Officer  
Assist. Land Trust Officer

STATE OF ILLINOIS  
COUNTY OF COOK  
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2. Mortgagors shall pay before any penalty attaches in general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of Mortgages or debts secured by Mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require the Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative where allowed by Illinois Statutes.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard Mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act heretofore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises, or contest any tax or assessment. All moneys paid for any purpose herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the Mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the past maturity rate of the note hereby secured. Inaction of Mortgagee shall never be considered as a waiver of any right according to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to the Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the note or in this Mortgage, to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continued for three (3) days in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and export evidence, stenographers' charges, publication cost, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examination, title insurance policies, Torrens certificates and similar data and information with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may had been pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the past maturity rate of the note hereby secured when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this Mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to

This document prepared by: % Success National Bank, One Main Street Drive, Lincolnshire, IL 60069

Loft Anderson

No.

Kowalczuk (CSL)

Reference:

144-448 Northwest Highway, Palatine, IL

Place in Recorder's Box  MAIL TO

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DISC (AND PROPERTY HERE)

the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rent, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of and indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable hereof, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly preserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this Mortgage and then thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgage" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this Mortgage. The word "Mortgage" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

19. The mortgagee (or beneficiary or a trustee) will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate their right, title, interest or any beneficial interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of mortgage right, title or interest to the property securing the Note, without the previous written consent of the holder, the principal balance remaining at the time of such transfer, securing the Note, without the previous written consent of the holder, assignment or hypothecation shall not be construed as the consent of a holder to such transfer or after such transfer, assignment or hypothecation shall not be construed as the consent of a holder to such assignment, transfer or hypothecation nor shall it affect the right to proceed with such action as the holder shall deem necessary.

20. The Mortgagee shall provide to the Bank a personal financial statement on the Bank's form on an annual basis. The Mortgagee shall provide to the Bank a complete copy of all income tax returns within thirty (30) days of required filing date.

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