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EVERGREEN BANK

DEPT-01 RECORDING \$41.00
T40012 TRAN 8995 02/02/96 11:36:00
#4574 # CG *-96-091165
COOK COUNTY RECORDER

96003061-002
7587886 07/10/94

4/1/98

CONSTRUCTION LOAN MORTGAGE

THIS CONSTRUCTION LOAN MORTGAGE ("Mortgage") made this 30TH day of JANUARY, 1996, between WORTH BANK AND TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 22, 1992 AND KNOWN AS TRUST NUMBER 4843*****

("Mortgagor"), and the FIRST NATIONAL BANK OF EVERGREEN PARK ("Mortgagee"), a National Banking Association whose address is 4900 West 95th Street, Oak Lawn, Illinois 60453.

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of ONE MILLION AND NO/100TH***** (\$1,000,000.00*****), which indebtedness is evidenced by Construction Loan Note ("Note") of even date herewith, with interest thereon as set forth in the Note. The indebtedness and any interest thereon, if not sooner paid, shall be due and payable on AUGUST 1, 1996.

NOW, THEREFORE, to secure (i) the payment of the Note, with interest thereon, (ii) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, (iii) the performance of the covenants and agreements of the Mortgagor herein contained, and (iv) the performance of the terms and conditions of the Construction Loan Agreement ("Construction Loan Agreement") described in the Note, the Mortgagor does hereby Mortgage, Grant and Convey to Mortgagee the real estate referred to herein as the "Premises" and legally described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or

This instrument was prepared by: First National Bank of Evergreen Park Business Banking Center 4900 West 95th Street Oak Lawn, Illinois 60453 # 53728-44107

Return To: First National Bank of Evergreen Park Business Banking Center 4900 West 95th Street Oak Lawn, Illinois 60453

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BOX 333-CTI

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- 3. In addition, the Mortgagor shall:
 - a) Comply with all covenants and agreements contained in the Construction Loan Agreement.
 - b) Promptly repair, restore or rebuild any improvement now or hereafter on the Premises, which may become damaged or destroyed.
 - c) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer charges, and other taxes and charges against the Premises, including those heretofore due, and the payments provided for in the Note in anticipation of such taxes and charges to be applied thereto; and furnish the Mortgagee, upon request, with the original or duplicate receipts thereof; and all such items extended against said premises shall be conclusively deemed valid for the purpose of this requirement.

1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. All of the terms and conditions of the Note and the Construction Loan Agreement are hereby incorporated herein and made a part hereof, and Mortgagor covenants and agrees to keep and perform them or cause them to be kept and performed strictly in accordance with their terms.

IT IS FURTHER UNDERSTOOD THAT:

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises are unencumbered and that Mortgagor will warrant and defend the title to the Premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Premises.

Mortgagor hereby mortgages this Mortgage deemed to be real estate and conveyed and purposes of this Mortgage to the use of the real estate, and shall be for the use, occupancy and enjoyment of the Premises; it being understood and declared to form a part and parcel of the real estate conveyed and mortgaged are intended so to be as a unit and are hereby described, real, personal and mixed, whether affixed or annexed or not specifically mentioned. All of the land, estate and property hereinabove in no way exclude or be held to exclude any items of property not understood that the enumeration of any specific articles of property shall which relate to the use, occupancy and enjoyment of the Premises; it being of any business conducted upon the Premises as distinguished from fixtures (without restricting the foregoing) all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures used in the operation (whether single unit or centrally controlled) and ventilation, including water, light, power, sprinkler protection, waste removal, refrigeration hereafter therein or thereon used to supply heat, gas, air conditioning,

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- d) Keep the improvements now existing or hereafter erected on the Premises insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 30 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 30 days notice prior to cancellation.

Mortgagor shall provide a copy of a builder's risk insurance policy in an amount and issued by an insurer acceptable to Mortgagee.

Mortgagor shall provide a copy of a public liability insurance policy in an amount and issued by an insurer acceptable to Mortgagee.

Flood insurance will be required in an amount necessary to satisfy the terms and conditions of "The National Flood Insurance Act of 1968", or any act amendatory thereof and all applicable Federal regulations in Part 22 of Title 12 of the Code of Federal Regulations.

- e) Complete within a reasonable time any buildings or improvements now or at any time in process of being constructed upon said premises.
- f) Keep said Premises in good condition and repair without waste and free from any mechanic's liens or other liens or claims of lien not expressly subordinated to the lien hereof.
- g) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish or impair its value by any act or omission.
- h) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
- i) Comply with the provisions of any lease if this mortgage is on a leasehold.

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4. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or any assignment of all or any part of the beneficial interest of any trust holding title to the Premises without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this mortgage immediately or at any time during which such default continues.
5. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; the Mortgagee may also do any act it may deem necessary to protect the lien hereof; and the Mortgagor will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by the Mortgagee for any of the above purposes and such monies together with interest thereon at the rate set forth in the Note secured hereby shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this mortgage or to proceed to foreclose this mortgage.
6. It is the intent hereof to secure the performance of the Construction Loan Agreement and to secure payment of the Note, and any other note executed by Mortgagor and secured hereby, whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date.
7. Time is of the essence hereof, and if default be made in performance of any covenant contained herein, contained in the Construction Loan Agreement or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandons the Premises, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice or demand, all sums secured hereby immediately due and payable, whether or

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not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any monies of the Mortgagor held by the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and a sale in any such foreclosure may be made of the Premises, in part or in total.

8. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of an additional two percent (2.0%) per annum above the rate which would have been in effect according to the terms of the Note, which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (i) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; (ii) preparations for the accrual of the right to foreclose, whether or not actually commenced; or (iii) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises, there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

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9. The Mortgagee may grant and may refuse to grant any modification(s), extension(s), release(s), and/or re-amortization(s), as set forth below, without the consent of the Mortgagor or the Mortgagor's successor(s) in interest. If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guaranties therefor be released, all persons now or at any time hereafter liable therefor, or interested in the 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 and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Neither the Mortgagor or any successor to the Mortgagor will be released in any manner from the liabilities of this Mortgage, the Note, or the Construction Loan Agreement as a result of the Mortgagee's (i) modification of, (ii) re-amortization of, and/or (iii) extension of the time for payment of the indebtedness secured hereby. Any person, firm or corporation taking a junior mortgage, or other lien upon the Premises or any part thereof or any interest therein, shall take the said lien subject to the rights of Mortgagee to amend (including, without limitation, changing the rate of interest or manner of computation thereof), modify, extend or release the Note, this Mortgage, or any other document or instrument evidencing, securing or guaranteeing the indebtedness hereby secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien except as otherwise expressly provided in a separate Subordination Agreement by and between Mortgagee and the holder of such junior lien.
10. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes, liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.
11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.
12. Subject to the provisions of paragraph 4 hereof, the rights, covenants and agreements contained herein shall inure to the benefit of and be binding upon the respective successors and assigns of Mortgagee and Mortgagor. All covenants and agreements of Mortgagor shall be joint and several.
13. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the property address or at such other address as Mortgagor may designate by written notice to Mortgagee; and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by written notice to Mortgagor.

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14. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to the Mortgagor. Mortgagor shall pay all costs of recordations of any documentation necessary to release this Mortgage.
15. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.
16. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage.
17. In the event of any default under this Mortgage, the Construction Loan Agreement, or the Note, Mortgagee may, but is not obligated to, enforce or exercise for its sole benefit and not for the benefit of any third parties any and all contracts or undertakings heretofore or hereafter entered into by or on behalf of Mortgagor, relating in any way to (i) the construction of improvements on or to the Premises, or (ii) the sale of all or any portion of the Premises. If, as a result thereof, any proceeds are received by Mortgagee, the same shall be applied to the indebtedness secured hereby, but Mortgagee shall have no obligation to account for the application of such proceeds.
18. Mortgagor represents that it is currently in compliance with all federal, state and local laws, rules, regulations, ordinances and orders which in any way, in whole or in part, regulate the environmental matters pertaining to, arising out of or in any way associated with the Premises (all of the foregoing being referred to collectively as the "Environmental Requirements"), including, but not limited to, those which address air, soil and/or water pollution, the use, generation, storage, handling and/or disposal of hazardous and/or toxic substances/materials (including, but not limited to, raw materials, products, supplies, and/or wastes); and Mortgagor covenants and agrees that it will remain in compliance with said Environmental Requirements. Further, Mortgagor covenants and agrees that within five (5) calendar days of its receipt of a citation, notice of violation or other notice of potential liability from any governmental or quasi-governmental authority empowered to regulate or oversee any and/or all of the Environmental Requirements, Mortgagor shall deliver a copy thereof to Mortgagee.

Mortgagor further agrees to indemnify, to defend (with counsel reasonably acceptable to Mortgagee and at Mortgagor's expense) and to hold Mortgagee harmless from and against any and all claims, responses, costs, fees (including, but not limited to, attorneys' fees), damages, liabilities and demands, of any nature whatsoever, arising out of or in any way related, directly and/or indirectly, to any claimed violation by Mortgagor of (i) any of the Environmental Requirements and/or (ii) any of the foregoing covenants and/or agreements. This indemnity shall be perpetual and shall survive repayment of the indebtedness secured by this Mortgage.

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19. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. Further, in all cases, where there is more than one Mortgagor, the word "Mortgagor" whenever used herein shall be construed to mean Mortgagors and the necessary grammatical changes shall be assumed in each case as though fully expressed.

In WITNESS WHEREOF, the Mortgagor has signed this Mortgage on the day and year first above written at OAK LAWN, Illinois.

WORTH BANK AND TRUST, AS TRUSTEE UNDER TRUST AGREEMENT
DATED SEPTEMBER 22, 1992 AND KNOWN AS TRUST NUMBER 4843

AND NOT PERSONALLY

SEE ATTACHED RIDER MADE A PART HEREOF

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____

_____ of _____
not personally, but solely as trustee, and _____
of said trustee, both personally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such respective officers, appeared before me this day in person and acknowledged that they signed, sealed and delivered the
said instrument as their own free and voluntary act and as the free and voluntary act of the trustee, for the uses and purposes
therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19_____.

My commission expires _____

Notary Public

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EXHIBIT "A"

THIS RIDER ATTACHED TO CONSTRUCTION LOAN MORTGAGE
DATED JANUARY 30, 1996 BETWEEN WORTH BANK & TRUST AS
TRUSTEE U/T/A DTD 9/22/92 A/K/A TRUST #4843
AND FIRST NATIONAL BANK OF EVERGREEN PARK.

THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT:
THAT PART OF LOT 6 LYING SOUTH OF A LINE DRAWN 200.0 FEET NORTH
OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH 1/2 OF LOT 7,
TOGETHER WITH THE NORTH 1/2 OF SAID LOT 7, EXCEPTING THEREFROM
THE WEST 173.0 FEET THEREOF (THE WEST LINE OF SAID LOT 6 AND
NORTH 1/2 OF LOT 7 BEING THE CENTER LINE OF RAVINIA AVENUE) AND
EXCEPT PARTS TAKEN FOR WIDENING OF HIGHWAY SEPTEMBER 24, 1928
AS DOCUMENT NO 10155682, IN COTTAGE HOME SUBDIVISION OF THE EAST
1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 12,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE NORTH 1/2 OF THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT:
THAT PART OF LOT 6 LYING SOUTH OF A LINE DRAWN 200.0 FEET NORTH
OF AND PARALLEL WITH THE SOUTHLINE OF THE NORTH 1/2 OF SAID LOT 7,
TOGETHER WITH THE NORTH 1/2 OF SAID LOT 7, EXCEPTING THEREFROM
THE WEST 173.0 FEET THEREOF (THE WEST LINE OF SAID LOT 6 AND THE
NORTH 1/2 OF LOT 7 BEING THE CENTERLINE OF RAVINIA AVENUE) AND
EXCEPT PARTS TAKEN FOR WIDENING OF HIGHWAY SEPTEMBER 14, 1928,
AS DOCUMENT NO 10155682, IN COTTAGE HOME SUBDIVISION OF THE EAST
1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 12,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 27-09-220-031-000 & 27-09-220-030-0000

PROPERTY ADDRESS: 14600-20 SOUTH LAGRANGE ROAD

ORLAND PARK, ILLINOIS 60462

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WORTH BANK AND TRUST
RIDER TO MORTGAGE DATED

JANUARY 30, 1996

WORTH BANK & TRUST AS Trustee and not
personally U/T/A dtd. SEPTEMBER 22, 1992
a/k/a Trust No. 4843

BY: [Signature]

ATTEST: Darlene Moratti

ITS: ASSISTANT TRUST OFFICER

ITS: BANKING ASSOCIATE SUPERVISOR

STATE OF ILLINOIS COUNTY OF COOK

I, the undersigned, a Notary Public in the State aforesaid, do hereby certify, that JEANNE L. PRENDERCAST of the WORTH BANK AND TRUST and DARLENE MORATTI of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT TRUST OFFICER and BANKING ASSOCIATE SUPERVISOR 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 as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said BANKING ASSOCIATE SUPERVISOR then and there acknowledged that SHE, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as HER own free and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 31st day of JANUARY
A.D. 19 96



[Signature]
Notary Public

This mortgage is executed by Worth Bank and Trust, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said WORTH BANK & TRUST 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 principal or interest notes contained shall be construed as creating any liability on the said mortgagor or on said Worth Bank and Trust personally to pay the said principal notes 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 expressly waived by said mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the mortgagor and its successor and said WORTH BANK & TRUST personally are concerned, the legal holder or holders of said principal and interest notes 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 principal note, provided.

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