

UNOFFICIAL COPY

Success National Bank

Land Trust
Mortgage

97624210

- DEPT-01 RECORDING \$27.00
- T#0012 TRAN 6433 08/25/97 15:16:00
- #8948 + CG *-97-624210
COOK COUNTY RECORDER

The above space for RECORDER'S OFFICE ONLY

THIS INDENTURE, Made July 1, 1997, Witnesseth, that the undersigned American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deed's in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 7-1-97 and known as its Trust Number 60018504, 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:

27⁰⁰
PP
4 pgs

UNIT 11 IN H.S.H. BUSINESS CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (TAKEN AS A TRACT): LOT 1 IN FIRST ADDITION TO H.S.H. PROPERTIES RESUBDIVISION, A RESUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED NOV. 28, 1986 AS DOCUMENT NUMBER 86566759 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

P.I.N. 03-02-200-096-1011

97624210

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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and the use hereof; (6) make no material alterations in said premises except as required by law or municipal ordinance; process of erection, upon said premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises discharge of such prior to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibitated satisfactory evidence of the mechanic's or other liens for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from which may become damaged or be destroyed to the order of the Mortgagee, evidenced by the Mortgagee's Note of even date heretofore on the payment of principal sum of \$31,300.00, with a final payment due on _____ demand together with interest as follows, and

(1) The payment of principal sum of \$31,300.00, with a final payment due on _____ demand together with interest as follows:

all renewals, extensions, or modifications hereof;

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lend-

ing rate of Success National Bank (or its successors) plus .5 per cent per annum.

over the said prime lending rate, and after maturity at the said prime lending rate plus .5 per cent per annum

any increase or decrease of the rate of interest shall be effective as of the date of the said prime lending rate change.

In the event that any monthly installment of interest is not paid within ten (10) days after the date the same is due, Makem-

(2) Future Advances. Upon receipt of Mortgagee's Letter of Credit, Lender's option prior to release of this Mortgage, may make Future Advances to longer, years. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promises to

Mortgagee, not including said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this

mortgage notes standing in account in accordance herewith to protect the security of this Mortgage, exceed the original amount

of the Note plus US \$ 0 00

IN WITNESS WHEREOF, the undersigned Trustee, as trustee for the persons liability of the guarantor or co-maker, if any,

herein and in said note provided or by action to enforce the payment contained in the note, by the enforcement of the lien hereby created, in the man-

ner shall look solely to the premises hereby contained for the payment thereof, by the enforcement of the lien hereby created, in the man-

ner shall look solely to the legal holder of the note and the owner or owners of any indebtedness accruing hereunder.

Trustee personally knows 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 same to me free and voluntary act and voluntarily act of said Company for the uses and purposes herein set forth;

Given under my hand and Notarial Seal this 16 day of July 190 of said Company for the uses and purposes herein set forth.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1

(THE REVERSE SIDE OF THIS MORTGAGE)

NOTARY PUBLIC STATE OF ILLINOIS
HEIDI PLACUSZOK
My Commission Expires 04/15/2001

"OFFICIAL SEAL"

Notary Public State of Illinois
Heidi Placuszok
My Commission Expires 04/15/2001

Gentlemen, 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 same to me free and voluntary act and voluntarily act of said Company for the uses and purposes herein set forth;

Given under my hand and Notarial Seal this 16 day of July 190 of the above named officers

of the Corporate Seal STATE OF ILLINOIS COUNTY OF ILLINOIS 190 ss

AS TRUSTEE AS A PERSONAL AND NOT PERSONALLY.

By Heidi Placuszok, Trust Officer

Attest ASSISTANT VICE PRESIDENT
ASS.

AS TRUSTEE AS A PERSONAL AND NOT PERSONALLY.

American National Bank and Trust Company of Chicago

Signed and its corporate seal to be hereunto affixed and attested to, the day and year first above written.

IN WITNESS WHEREOF, the undersigned Trustee, as trustee for the persons liability of the guarantor or co-maker, if any,

herein and in said note provided or by action to enforce the payment contained in the note, by the enforcement of the lien hereby created, in the man-

ner shall look solely to the premises hereby contained for the payment thereof, by the enforcement of the lien hereby created, in the man-

ner shall look solely to the legal holder of the note and the owner or owners of any indebtedness accruing hereunder.

Trustee personally knows 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 same to me free and voluntary act and voluntarily act of said Company for the uses and purposes herein set forth;

Given under my liability on the said Trustee personally to pay the said note or any interest therein, if any, being expressly

accrued hereunder, or to perform any contract either express or implied herein contained, all such liability, if any, being expressly

wanted by the Mortgagor and by every person now or hereafter claiming any right to security hereunder, and that so far as the said

accruing hereunder, or to perform any contract either express or implied herein contained, all such liability, if any, being expressly

accrued hereunder, or to perform any contract either express or implied herein contained, all such liability, if any, being expressly

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2. Mortgagors shall pay before any penalty attaches all 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 judgement 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 hereinbefore 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 premise, 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 post maturity rate of the note hereby secured. Inaction of Mortgagee shall never be considered as a waiver of any right accruing 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 as to 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 continue 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 expert evidence, stenographers' charges, publication costs 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 assurances 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 post 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

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(Page 4 of 4)

This document prepared by: % Success National Bank, One Marion Drive, Lincolnshire, IL 60069
Lynette J. Pitman

<input type="checkbox"/> Place in Recorder's Box	<input checked="" type="checkbox"/> MAIL TO	58236	No. 58236
		1020 Milwaukee Ave	Deerfield, IL 60015
Reference: Charles Carter and Steven Holtzclaw			
562 N. Wolf Road, Unit 11, Wheeling IL 60090			
FOR THE RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE			

Mortgagors shall provide to the Bank a complete copy of all income tax returns within thirty (30) days of required filing date. 20. The Mortgagors shall provide to the Bank a personal financial statement on the Bank's form on an annual basis. The hypothecation nor shall it affect the right to proceed with such action as the holder shall deem necessary.

such transfer, assignee or hypothecation shall not be construed as the consent of a holder to such assignment, transfer or assignment of hypothecation shall be option of the holder immediately become due and payable. The acceptance of any payment occurring in the Note, without the previous written consent of the mortgagors shall remain valid at the time of such transfer, assignment of the holder. Upon any transfer, assignee or hypothecation of mortgagors' right, title or interest to the property therein hypothecate their right, title, interest or any benefit, including security in this Note without first obtaining the written from time to time, of the note secured hereby.

"Mortgagee" when used herein shall mean, the successors and assigns of the Mortgagor named herein and the holder or holders, item of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this Mortgage. The word "mortgagors, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment through Mortgagors, and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under

19. The mortgagor (or beneficial owner), will not transfer, assign or in any way hypothecate or attempted to transfer, assign or

from time to time, of the note secured hereby.

18. This Mortgage and all provisions hereof, shall be binding upon the Mortgagor and its successors and assigns, heirs, executors, administrators, personal representatives, executors, administrators, guardians, trustees, and other persons entitled to receive any sum or value received hereunder, and shall discharge of all indebtedness.

17. Mortgagee shall release this Mortgage and when thereof by proper instrument upon payment of all indebtedness, persons bearing express, reserved by the Mortgagor, notwithstanding such extension, variation or release.

16. If the payment of said 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 therefore, or interested in said premises, shall be held to account to such extension, variation or release.

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

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

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 interpreting same in an action at law upon the note hereby accurate.

Such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency. Mortgagor, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided that 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 instrument and operation of the premises during the full statutory period of redemption, which may authorize the receiver to apply and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, manage- and profits, during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and a deficiency, during the full statutory period of redemption, which here is to be redemp- tion or not, as well as and in case of a sale and a deficiency, during the full statutory period of redemption of such foreclosure suit. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendancy of such foreclosure suit premises or whether the same shall be then occupied as a homestead or not, and the Mortgagor may be apponited as such receiver,