

UNOFFICIAL COPY

Success National Bank

97624210

Land Trust
Mortgage

- . 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 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 RP
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

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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.

BOX 333-CTI

(Page 1 of 4)

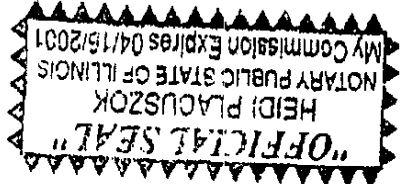
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1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien or charge on the premises superior to the lien hereof, and upon request exhibited satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

(THE REVERSE SIDE OF THIS MORTGAGE)

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1



Given under my hand and Notarial Seal this 16 day of July, 1997

of said Company for the uses and purposes therein set forth. said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act 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 acknowledge that the said officers, as custodian of the corporate seal of the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and of the Grantor, personally known to me to be the same persons whose names are subscribed to the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named officers

As Trustee as aforesaid and not personally, American National Bank and Trust Company of Chicago

THIS MORTGAGE is executed 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 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 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 guarantor 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, American National Bank and Trust Company of Chicago

By Michael Dora, Trust Officer

Attest Heidi Placuszok, Assistant Vice President

STATE OF ILLINOIS, COUNTY OF LAKE

OT 23910

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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 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 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 of 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 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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