

Loan #307323-331

Date: October 30, 1985

MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned, LaSalle National Bank, a national banking association, Chicago, Illinois, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated September 6, 1985, and known as Trust Number 110292 hereinafter referred to as the Mortgagor, does by these presents grant, remise, release, alien and convey unto ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America (hereinafter referred to as the Mortgagee or the Association), its successors and assigns the following real estate situated in the County of Cook, in the State of Illinois, to wit:

See Rider "A" attached for legal description.

That part of LOT TWO (2) in Miner Terrace (hereinafter described) falling within Lots One and Two (2), in Block Eight (8) in Miner's Addition to Dunton being a Subdivision of the North Half (1/2) of the Southeast Quarter (1/4), of the Southeast Quarter (1/4) of Section 30, Township 42 North, Range 11, East of the Third Principal Meridian.

Said Miner Terrace, being a Resubdivision of Lot Two (2) in Block Seven (7), Lots One and Two (2) in Block Eight (8), Lots One (1) and Two (2) in Block Nine (9) and Lots One (1), and Two (2) in Block Ten (10) (except that part of said Lot Two (2) in Block Ten (10) taken by Condemnation for public street usage in the County Court of Cook County, Illinois on July 6, 1916, Case Number 37791) in Miner's Addition to Dunton, being a Sub-division of the North Half (1/2) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section 30, Township 42 North, Range 11, East of the Third Principal Meridian, according to Plat of said Miner Terrace registered in the Office of the Registrar of Titles of Cook County, Illinois on April 13, 1961, as Document Number 1972922.

PIN: 03-30-418-043-0000

Common Street Address: 501-507 W. Miner St. Arlington Heights, IL 60005

Provisions governing the calculation of interest and the amount of monthly payments due are contained in the Promissory Note. The Promissory Note secured by this mortgage provides for an initial interest rate of twelve and four tenths (12.4%) percent per annum. Paragraphs 3 and 4 of the said Promissory Note provide for changes in the interest rate and the monthly payments. These paragraphs provide as follows:

3. PAYMENTS

(A) Time and Place of Payments

The undersigned will pay principal and interest by making payments every month on the 1st day of each month beginning on December 1, 1985. The undersigned will make these payments until it has paid all of the principal and interest and any other charges, described below, that it may owe under this Promissory Note. The undersigned will pay all sums that it owes under this Promissory Note no later than October 31, 1995, (the "final payment date").

The undersigned will make monthly payments at 25 East Campbell Street, Arlington Heights, Illinois 60005, or at a different place if required by the Association.

(B) Amount of Monthly Payments

The initial monthly payments will be in the amount of U.S. \$2,295.75. If the interest rate changes, the amount of

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3. PAYMENTS

(A) Time and Place of Payments

(1) The payment of a Promissory Note, executed concurrently herewith by the Mortgagor and delivered to the Mortgagor, bearing even date herewith in the principal sum of two-hundred twelve thousand and 00/100 (\$212,000.00) dollars, which Promissory Note, together with interest thereon as therein provided (including provisions for adjustment in the interest rate), the Mortgagor promises to pay out of that portion of the trust estate subject to said Trust Agreement and heretofore specifically described, in monthly installments of principal and interest with all outstanding accrued interest and principal being due October 31, 1995. Provisions governing the calculation of interest and the amount of monthly payments due are contained in the Promissory Note. The Promissory Note secured by this mortgage provides for an initial interest rate of twelve and four tenths (12.4%) percent per annum. Paragraphs 3 and 4 of the said Promissory Note provide for changes in the interest rate and the monthly payments. These paragraphs provide as follows:

TO SECURE

Illinois, which said rights and benefits said Mortgagor does hereby release and waive. from all rights and benefits under the Homestead Exemption laws of the State of thereunto belonging, unto said Mortgage forever, for the uses herein set forth, free

TO HAVE AND TO HOLD all of said property, with all the rights and privileges which are hereby pledged, assigned, transferred and set over unto the Mortgagee,

physically attached thereto (or not) and also together with all easements and the rents, issues and profits of said premises, whether now due or hereafter to become due, all of intended to be and are hereby declared to be a part of said real estate whether doors and windows, attached floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves, water heaters and washing and drying machines (all of which are lessors to lessors as customary or appropriate, including screens, window shades, storm and any other thing now or hereafter thereon or thereon the furnishing of which by fixtures or articles, whether in single units or centrally controlled, used to supply heat, hereafter erected thereon or placed therein, including all apparatus, equipment, improvements, fixtures, or appurtenances now or

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the monthly payments will change. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments. The amount of the monthly payments will always be that amount which would be sufficient to repay the loan in full in substantially equal payments over a period of twenty-five (25) years from the date of this Promissory Note. In setting the monthly payment amount on each Change Date, the Association will assume that the Promissory Note interest rate will not change again prior to the final payment date.

4. INTEREST RATE CHANGES

(A) The Index

Any changes in the interest rate will be based on changes in an interest rate index which will be called the "Index." The Index is the National Monthly Median Cost of Funds Ratio to FSLIC-Insured Institutions as published by the Federal Home Loan Bank Board.

If the Index ceases to be published by the publisher, or by any successor to the publisher, the Association will set the Promissory Note interest rate by using a comparable index.

(B) Setting the New Interest Rate

To set the new interest rate, the Association will ADD 3.5% TO THE CURRENT INDEX. The Current Index figure is the most recent index figure available thirty (30) days prior to each Change Date. If the amount of the change is less than five, one-hundredths of one percentage point, the change will be rounded to zero. If the amount of the change is five one-hundredths of one percentage point or more, the Association will round the amount of the change to the nearest one-tenth of one percentage point. The maximum interest rate over the life of the loan is eighteen and four tenths (18.4%) percent and the minimum interest rate is ten and four tenths (10.4%) percent.

(C) Effective Date of Changes

Each new interest rate will become effective on the Change Date. If the monthly payment changes as a result of a change in the interest rate, the monthly payment will change as of the first monthly payment date after the Change Date.

(D) Notice to Borrower

The Association will mail the undersigned guarantors a notice by first-class mail on or before each Change Date if the interest rate is to change. The notice will advise the guarantors of:

- (i) the new interest rate on the loan;
- (ii) the amount of the new monthly payment; and
- (iii) any additional matters which the Association is required to disclose."

(2) Additional advances in an amount up to and including \$10,000;

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Promissory Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Promissory Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before penalty attaches thereto all taxes, special taxes, special assessments, water charges and sewer service charges against said property (including those theretofore due), and to furnish Mortgagee, upon request, with duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured in such amounts and against such hazards as the Mortgagee may require to be insured against until said indebtedness is fully paid, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all

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receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless the Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair without waste and free from any mechanic's lien or other lien or claim of lien not expressly subordinate to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had or obtained (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter on said property, (c) any purchase on conditional sale, lease or agreement under which a title is reserved in vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. (1) In order to provide for the payment of taxes, assessments, insurance premiums and other similar current charges upon the property securing this indebtedness, the undersigned promises to pay to the Association monthly, in addition to the above payments, a sum estimated by the Association to be equivalent to one-twelfth (1/12th) of the amount payable annually for such taxes and other items, and to make as well if necessary a lump sum payment sufficient to create on January first of each year a fund in the Association to pay when due all taxes on such real estate security for the prior year. All payments provided for in this paragraph may, at the option of the Association: (a) be held by it in trust for the payment of the items in this paragraph described, without obligation to pay to the undersigned any interest thereon or earnings therefrom (in such case the Association may commingle such payments with its own funds); (b) be carried in a savings deposit and withdrawn by the Association for the payment of such items; or (c) in the event the Association advances upon this obligation its own funds to pay said items as the same accrue and become payable, be credited to the unpaid balance of said indebtedness as received. If the amount established by the Association to be sufficient to pay said items is not sufficient for such purpose, the undersigned promises to pay the difference upon demand. If such sums are held in trust or carried in a savings deposit, the same are hereby pledged to further secure this indebtedness. Said Association is authorized and is given the option to pay said items as charged or billed without further inquiry. All estimates contemplated by this paragraph shall be made by the Association and shall be conclusive on the undersigned.

(2) In the event of failure of the undersigned to make any payment of whatever nature, periodic or otherwise, required by the terms hereof or by the provisions of said Promissory Note secured hereby, the Association may, at its option discharge such obligation of the undersigned by itself advancing such payment and, in that event, all such advances shall be added to the unpaid balance under said Promissory Note as of the first day of the month during which such advance is made, and the advance and interest thereon shall be secured hereby.

C. This Mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this Mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the Mortgage debt and shall increase the unpaid balance of the Promissory Note hereby secured by the amount of such advance and shall be a part of said Promissory Note indebtedness under all of the terms of said Promissory Note and this contract as fully as if a new such Promissory Note and contract were executed and delivered. An additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to such indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys, together with interest thereon at the rate then applicable under the terms of the Promissory Note hereby secured shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid

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out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys 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.

E. That it is the intent hereof to secure payment of said Promissory Note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the Mortgage indebtedness under the terms of this Mortgage contract.

F. At the option of the holder of the Promissory Note and obligation hereby secured and without notice to the Mortgagor, or to any endorser or guarantor of said Promissory Note, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in said Promissory Note or Mortgage to the contrary become immediately due and payable (1) if the Mortgagor sells or conveys, contracts to convey or further encumbers said premises or any portion thereof, or (2) if ownership of said premises becomes vested in a person other than the undersigned, or (3) if the owner or owners, as of the date of the execution of this Mortgage, of a beneficial interest under the Trust Agreement described in the first paragraph hereof assign, transfer, or encumber said beneficial interest or any portion thereof or (4) if said beneficial interest or a portion thereof becomes vested in a person other than the owner or owners aforesaid; nor shall acceptance of any payment required by said Promissory Note or on account of said indebtedness after the occurrence of any such contingency be taken as a waiver of such option.

However, the unpaid indebtedness shall not become due upon the occurrence of the events specified in parts (1), (2), (3) and (4) of this paragraph F, provided that the Mortgagor has first obtained the consent of Association to such event. Such consent shall not be granted unless:

(1) the person or persons to whom the real property described in this mortgage or beneficial interest under the Trust Agreement described in the first paragraph hereof is transferred has or have first assumed all of the indebtedness and obligations contained in the Promissory Note secured by this mortgage and the mortgage and assignment of beneficial interest securing said Promissory Note in such manner and upon such forms as are acceptable to Association;

(2) said person or persons have reasonably demonstrated their financial responsibility to the Association;

(3) Prior to the Association considering financial responsibility, it has received a non-refundable fee to be determined by Association.

(4) The Association has received reimbursement of all document preparation costs, attorney's fees and other costs in connection with the assumption; and

(5) the undersigned is not then in default under any provision of the Promissory Note or the mortgage or assignment of beneficial interest securing it.

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Promissory Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or if proceedings in bankruptcy be instituted by or against the Mortgagor or the said owner or owners of a beneficial interest under the said trust agreement, or if the Mortgagor or the said owner or owners of a beneficial interest under said trust agreement make an assignment for the benefit of their creditors or if their property be placed under control of, or in custody of, any Court or if the Mortgagor abandons any of said property 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 all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor or the owner or owners of a beneficial interest under the said trust agreement, and apply toward the payment of said Mortgage indebtedness, any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.

H. Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with (a) any dispute of whatever nature as to the debt hereby secured or the lien of this instrument or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured, or which may affect said debt or

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lien; (b) preparations for the commencement of or for conduct of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not such suit is actually commenced. Mortgagee may, in connection with any of the matters in this paragraph mentioned, pay and incur at its discretion all expenses (which may be estimated as to items which are to be expended after entry of a foreclosure decree), including but not by way of limitation, court costs, publication expense, expenses of title examination guaranty policies, recording fees, Torrens Certificates, and Sheriff's or Magistrate's commission. All such items of expense in this paragraph mentioned including reasonable attorney's fees shall become so much additional indebtedness secured hereby and shall be immediately due and payable by the Mortgagor with interest thereon at the rate then applicable under the terms of the Promissory Note hereby secured.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or its assignee.

J. All easements, rents, issues and profits of said premises are specially pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement be written or verbal, and it is the intention hereby to pledge said rents, issues and profits on a parity with said real estate and not secondarily, and such pledge shall not be deemed merged in any foreclosure decree.

K. No failure even though repeated by holder to exercise any option contained in this Mortgage or in the Promissory Note which it secures, and no waiver, even though repeated, of performance of any of the covenants contained in either such instrument shall in any way affect the right of holder thereafter to exercise such option, or to require or enforce performance of such covenant.

L. That upon the commencement of any foreclosure proceeding hereunder, the court in which suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the solvency of the person or persons, if any liable for the payment of the indebtedness secured hereby, 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 sell 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 and before as well as after any redemption by any person, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in person 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, irrespective whether there be redemption or not, 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.

M. That the Mortgage shall be released by Mortgagee by proper instrument upon payment to it of all indebtedness secured hereby and the payment to Mortgagee of a reasonable release fee which fee shall be so much additional indebtedness secured hereby.

N. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently, therewith; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

Said corporate trustee, Mortgagor hereunder, does hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf, on behalf of the trust estate and all persons beneficially

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interested therein, and on behalf of each and every person except decree or judgment creditors of the corporate trustee, Mortgagor hereunder in its representative capacity and of the trust estate, acquiring any interest or title to the mortgaged premises subsequent to the date hereof.

This Mortgage is executed by the Mortgagor 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 Mortgagor hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by the Mortgagee herein, and by every person now or hereafter claiming any right or security hereunder, that nothing contained herein or in the Promissory Note secured by this Mortgage shall be construed as creating any personal liability on the Trustee or on any person beneficially or otherwise interested in the property or funds at any time subject to said trust agreement because or in respect of this Mortgage and the Promissory Note which secures it or the making, issue or transfer thereof, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Promissory Note secured hereby shall be solely against and out of the property hereby conveyed for enforcement of the provisions hereof and of said Promissory Note but this waiver shall in no way affect the personal liability of any co-signer, surety, endorser or guarantor of said Promissory Note.

IN WITNESS WHEREOF, the Mortgagor, not personally but as Trustee as aforesaid, has caused these presents to be signed by its ASSISTANT VICE President, and its corporate seal to be affixed and attested by its ASSISTANT Secretary, this 28th day of OCTOBER, A.D. 19 85, pursuant to authority given by resolution, duly passed by the Board of Directors of said corporation.

(AFFIX SEAL)

ATTEST

LASALLE NATIONAL BANK
As Trustee aforesaid and not personally

[Signature]
ASSISTANT Secretary

By: [Signature]
ASSISTANT VICE President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES A. CLARK, personally known to me to be the ASSISTANT VICE President of LA SALLE NATIONAL BANK A NATIONAL ASSOC., ~~XXXXXX~~ and RITA SLIMM WELTER, personally known to me to be the ASSISTANT Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as ASST. VICE President and ASSISTANT Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto as their free and voluntary act, and as the free and voluntary act and deed of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of OCTOBER, A.D. 19 85.

[Signature]
Notary Public

My commission expires 8/9/89

This instrument was prepared by:
Robert T. Kowall

and is to be mailed to:
ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION
25 East Campbell Street
Arlington Heights, Illinois 60005

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CHICAGO TITLE INC.
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