

2928931
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RECORDATION REQUESTED BY:

Glenview State Bank
800 Waukegan Road
Glenview, IL 60025

WHEN RECORDED MAIL TO:

Glenview State Bank
800 Waukegan Road
Glenview, IL 60025

SEND TAX NOTICES TO:

Waukegan Service Center, Inc.
1148 Waukegan Road
Glenview, IL 60025

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1C688266

MORTGAGE

THIS MORTGAGE IS DATED NOVEMBER 9, 1990, between Waukegan Service Center, Inc., an Illinois corporation, whose address is 1148 Waukegan Road, Glenview, IL 60025 (referred to below as "Grantor"); and Glenview State Bank, whose address is 800 Waukegan Road, Glenview, IL 60025 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements; rights of way; and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

LOTS 37 AND 38 IN ARTHUR DUNAS' HOWARD AVENUE SUBDIVISION OF THAT PART OF THE SOUTH HALF OF THE NORTH EAST QUARTER OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF THE NORTH 45 ACRES THEREOF AND EAST OF THE EAST LINE OF THE WEST 6.358 ACRES OF THE EAST 16.358 ACRES OF THE SOUTH 32.506 ACRES OF SAID NORTH EAST QUARTER OF SECTION 25, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1421 Howard Street, Evanston, IL 60201. The Real Property tax identification number is 10-25-228-022-0000, 10-25-228-023-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meaning when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Illinois Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means Waukegan Service Center, Inc. The grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means Glenview State Bank, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Note. The word "Note" means the promissory note or credit agreement dated November 9, 1990, in the original principal amount of \$135,000.00, from Grantor to Lender, together with all renewals of, extensions of, modifications of, cancellations of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 10.000% per annum. The interest rate to be applied to the unpaid principal balance of this Mortgage shall be at a rate of 2.000 percentage point(s) over the index, resulting in an initial rate of 12.000% per annum. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. The maturity date of this Mortgage is November 9, 1992. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property, now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property, together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-498 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C.

UNOFFICIAL COPY Any such copy by itself or in part must be accompanied by a copy of the original document.

EXPENDITURES BY LENDER If Grantor fails to comply with any provision of this Mortgage, or if any action is commenced that would materially affect Lender's interest in the Mortgagor, or if any claim is filed against Lender for expenses in so doing will bear interest at the rate charged under the Note from the date Lender first became liable therefor.

Unexecuted instruments at Sale, may unexpired instruments shall return to the Seller, or other sale held under the provisions of this Mortgage, or it passes to the Purchaser of the Property covered by the original instrument.

Application of Proceeds shall promptly notify Lender of any loss or damage to the Property if the Settlement cost of repair or replacement exceeds \$1,000.00. Lender may make prior to loss of 15 days of the Settlement date to the reduction of the Settlement cost of the Settlement excess by Lender may, at his election, apply the proceeds to the reduction of the Settlement cost of the Settlement excess, whether or not the Settlement cost of the Settlement excess is incurred by Lender or by any other party.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Agreement.

authorizes the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the property.

Rights To Concessions. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the following paragraphs:

Lender under this Mortgage, except for the lien of taxes and assess-ments due, and except as otherwise provided in the following paragraphs.

rendered or material furnished to it, Property, Grantor shall not incur the cost of all items having priority over its interest or services and render service charges levied against it on account of the following paragraphs:

and sever servitude charges levied against it on account of the following paragraphs:

Right To Concessions. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the following paragraphs:

(1) days after the Lender, depositor with holder of an undivided interest (co-partite or otherwise), or other person taking title by partition, partition in kind, or otherwise, to the whole or a portion of the property, to the extent of his interest, has failed to pay, so long as Lender has not yet received payment in full, or as far as is needed as a result of nonpayment, Grantor shall withhold payment of the property taxes, assessments, or claims in connection with a good faith dispute over the following paragraphs:

(2) days after the Lender, depositor with holder of an undivided interest (co-partite or otherwise), or other person taking title by partition, partition in kind, or otherwise, to the whole or a portion of the property, to the extent of his interest, has failed to pay, so long as Lender has not yet received payment in full, or as far as is needed as a result of nonpayment, Grantor shall withhold payment of the property taxes, assessments, or claims in connection with a good faith dispute over the following paragraphs:

regarding the Lender, depositor with holder of an undivided interest (co-partite or otherwise), or other person taking title by partition, partition in kind, or otherwise, to the whole or a portion of the property, to the extent of his interest, has failed to pay, so long as Lender has not yet received payment in full, or as far as is needed as a result of nonpayment, Grantor shall withhold payment of the property taxes, assessments, or claims in connection with a good faith dispute over the following paragraphs:

to discharge charge, the Lender, depositor with holder of an undivided interest (co-partite or otherwise), or other person taking title by partition, partition in kind, or otherwise, to the whole or a portion of the property, to the extent of his interest, has failed to pay, so long as Lender has not yet received payment in full, or as far as is needed as a result of nonpayment, Grantor shall withhold payment of the property taxes, assessments, or claims in connection with a good faith dispute over the following paragraphs:

any costs and attorney's fees, and shall thereby any adverse consequences that could result of a forcible seizure of title under such law.

same consequences, Grantor shall demand further bond in the amount of the taxes or assessments and shall proceed in the same manner as in the original proceeding.

TAXES AND LENSES. The following provisions relating to the taxes and liens on the property are a part of this Mortgage.

subject of all governmental and judicial proceedings pertaining to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and in whole or in part, proceedings before any court, commission, board, or agency, or before any other authority, to enjoin, restrain, or prohibit the use or occupancy of the Property.

Lender, as a condition to the removal of any improvements, Lender may require Guarantor to make arrangements satisfactory to Lender to replace such improvements at least equal value.

affected by lenders' acquisition of my interests in the property, whether directly or otherwise.

contaminated helmets are based on Gravitational due diligence in investigating the Potential for Hazards waste, (a) releases and wastes and (b) releases under other circumstances in the event of an emergency and hold helmets ready.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees, and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Illinois Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies, or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Illinois Uniform Commercial Code), are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve, (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage, and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of, or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents.

Breaches. Any warranty, representation, or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any Indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent or any Guarantor revokes any guaranty of the indebtedness.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

such waiver is in writing and signed by any other party to this Mortgage (or under the Related Documents unless otherwise provided in this Mortgage, the grantor or any other party to this Mortgage shall have the right to demand strict compliance with this provision or this Mortgage shall not constitute a waiver of any future transaction between such waiver or any other right). A waiver by any party to this Mortgage may not constitute a waiver of a provision of this Mortgage that provides for payment in installments to the party's benefit.

GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER ILL. REV. STAT. CH. 110 SECTION 15-1801(b) OR ANY SIMILAR LAW, waiver of right to demand strict compliance with any provision of this Mortgage that provides for payment in installments to the party's benefit.

GRANTOR AGREES THAT THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF GRANTOR'S HEIR(S), ESTATE, SUCCESSOR(S) AND ASSIGNEE(S), IF OWNERSHIP OF THIS MORTGAGE OR A SUBSTITUTION THEREFOR, WHETHER BY DEED, ASSIGNMENT, SUBSTITUTION, RELEASE, RELEASE OF LIEN, RELEASE OF TITLE, RELEASE OF SECURITY AGREEMENT, SET-OFF, OR PAYMENT IN FULL, SHALL NOT CONSTITUTE A CONSENT BY GRANTOR TO PAYMENT IN FULL OF THIS MORTGAGE OR ANY OTHER PERSON'S OBLIGATION TO PAY THIS MORTGAGE.

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Waiver of Right to Demand Strict Compliance. Grantor shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) so far as relating to this Mortgage.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Successors and Assignees. Successors and assignees of this Mortgage shall be bound by the terms of this Mortgage, and shall be liable for all obligations thereafter due under this Mortgage.

Successors and Assignees. Subsequent to the formation of a partnership of Grantor, its heirs, executors, administrators, successors and assigns, if ownership of this Mortgage becomes vested in such persons, the Mortgagee shall be binding upon them to the same extent as upon Grantor.

Successors and Assignees. Subsequent to the formation of a corporation, partnership, joint venture, trust or limited liability company of which Grantor is a member, or any other entity formed by, or for the benefit of, Grantor, successors and assigns of such entity shall be liable for all obligations thereafter due under this Mortgage.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to be incapable of being performed, it is agreed that the remainder of this Mortgage shall be valid and enforceable.

Merger. There shall be no merger of the interest of Lender or estate created by this Mortgage with any other interest, except as to the benefit of Lender.

Captions Headings. Captions headings in this Mortgage are for convenience purposes only and do not to be used to interpret or deline the provisions of this Mortgage.

Amendments. This Mortgage, together with any Related Documents, constitutes, ..., the entire understanding and agreement of the parties to the terms of this Mortgage.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Net operating income shall be used for purposes of calculating the grantor's principal residence deduction under section 141 of the Internal Revenue Code, if net operating income is used for purposes of calculating the grantor's principal residence deduction under section 141 of the Internal Revenue Code. Net operating income shall be included in the grantor's gross income for purposes of calculating the grantor's principal residence deduction under section 141 of the Internal Revenue Code, if net operating income is used for purposes of calculating the grantor's principal residence deduction under section 141 of the Internal Revenue Code, if net operating income is used for purposes of calculating the grantor's principal residence deduction under section 141 of the Internal Revenue Code.

Annual Reports. If a partner sought to be charged or bound by the allegation of amendment to this Mortgage, it is agreed that the partnership, or both partners, shall be liable to the same extent as the other partner, provided that the purpose of this amendment is to bind the partners, it is further agreed that the grantor shall not be liable for any amount due under this Mortgage if either partner has failed to pay his/her part of the amounts due under this Mortgage.

Matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the parties to the agreement.

Notices to Grantor. Notices of non-compliance with this Mortgage, notices of default and notices of acceleration shall be served by registered mail, postage prepaid, return receipt requested, to the address shown near the beginning of this Mortgage.

Notices to Lender. Notices of default and notices of acceleration shall be served by registered mail, postage prepaid, return receipt requested, to the address shown near the beginning of this Mortgage.

Attorneys' Fees. Any attorney's fees incurred by Lender in connection with any suit or action brought to collect on this Mortgage, including reasonable attorney's fees, costs and expenses, shall be paid by the party in default, unless otherwise provided by law.

Waiver of Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of pre-emption rights or other remedies available under this Mortgage.

Election of Sale. Lender shall give notice to the grantor to declare a default and exercise its rights under this Mortgage, unless such election is made in accordance with the terms of this Mortgage.

Waiver of Waiver of Rights. A waiver by any party of any right to declare a default and exercise its rights under this Mortgage shall not constitute a waiver of the right to declare a default and exercise its rights under this Mortgage.

Waiver of Waiver of Rights. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of the right to declare a default and exercise its rights under this Mortgage.

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Waiver of Waiver of Rights. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of the right to declare a default and exercise its rights under this Mortgage.

Michael Pfammatter, President

"This Instrument Was Prepared By"

GLENVIEW STATE BANK

This Mortgage prepared by:

By *Cathy P. Gaertner*
800 WAUKEGAN ROAD
GLENVIEW ILLINOIS 60025

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF COOK)
ss

OFFICIAL SEAL
CATHY. P. GAERTNER
Notary Public, State of Illinois
My Commission Expires 6-28-94

On this 8th day of November, 19 90, before me, the undersigned Notary Public, personally appeared Michael Pfammatter, President of Waukegan Service Center, Inc., and known to me to be an authorized agent of the corporation that executed the Mortgage and acknowledged the mortgage to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the corporation.

By *Cathy P. Gaertner*
Notary Public in and for the State of Illinois

Residing at _____
My commission expires 6-28-94

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3928931

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Property of Cook County Clerk's Office

1950 NOV 28 PM 12:54
CAROL MOSLEY BEACH
REGISTRAR OF TITLES

392893

2/40222
IN DUPLICATE

Submitted by _____
Fress _____
Amisssed _____
For certif. to _____
392893 |
Fress _____
Deliver duplicate Trust
Fress to _____
Address _____
Rec'd by _____
G. T. Mazzoni
CHICAGO TITLE INS CO.
E# 1209028
G# _____