

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

UNKNOWN COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record, Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Which has the address of 6 Walnut Lane, South Barrington, Illinois 60010 (Street) (City) (Zip Code)

Property of Cook County

PN: 01-22-401-006

NOTICE: Lot 6 in South Barrington Green, a subdivision of part of the East half of the Southeast Quarter of Section 22 and part of the East half of the Northeast Quarter of Section 27, all in Township 42 North, Range 9, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on December 1, 1965 as Document No. 224945, and Certificate of Correction thereof registered on January 5, 1966 as Document No. 22500 41.

THIS MORTGAGE ("Security Instrument") is given on January 17, 1976, by and for the use and benefit of the National Bank of Chicago ("Borrower"), which is organized and existing under the laws of the State of Illinois, and whose address is 5250 N. Dearborn Ave., Chicago, Illinois 60656, for the principal sum of Five Hundred Thousand and No/100 Dollars (U.S. \$500,000.00). This debt is evidenced by a promissory note made by Stephen J. Panzerstein bearing even date herewith which provides for monthly payments with the full debt, if not paid earlier, due and payable on the day of 19.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of all obligations of any one or more of the parties to any one or more of the "Loan Documents" (as defined in the Note). For these purposes, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

3953999

MORTGAGE

[Space Above This Line For Recording Date]

3953999

91-00201



UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY

1500012345

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3953399

BY: [Signature]
TITLE: Vice President

Attest: [Signature]
TITLE: Trust Officer

See Exculpatory Rider Attached & Made a Part Hereof.
Midwest Bank and Trust Company, not personally, but solely as trustee under a trust agreement dated September 11, 1976 and known as trust no. 76-09-1879

BY SIGNING BELOW, BORROWERS ACCEPT AND AGREE TO THE TERMS AND COVENANTS CONTAINED IN THIS SECURITY INSTRUMENT.

26. Borrowers, jointly and severally, to the extent permitted under applicable law; (a) Borrowers, jointly and severally, shall have all rights of redemption and of equity of redemption which exist or may exist by statute or common law for sale under an order or decree of foreclosure of this security instrument on their own behalf and on behalf of each and every person, beneficiary or any other entity, except decree or judgment creditors of borrowers who may have or hereafter in force and all rights of marshalling in the event of any sale hereunder of the property or any part thereof or any interest therein.

25. Gender/Number. Wherever the context requires or permits, the number and gender of words shall be interchangeable.
24. Business Purpose. Borrowers, jointly and severally, acknowledge and agree that the obligations evidenced by this Security Instrument constitute an expected transaction under the Truth-in-Lending Act, 15 U.S.C. paragraph 1601, et. seq. and said obligations shall be subject to the Rate of Interest and Lending of Money" approved May 24, 1979, as amended, 15 U.S.C., Ch. 17, paragraph 6404 (1) (c) and shall not be considered as consumer obligations for any reason whatsoever.

- Other(s) (Specify)
- Graduated Payment Rider
- Adjustable Rate Rider
- Condominium Rider
- 2-1 Family Rider
- Planned Unit Development Rider

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the riders) were a part of this Security Instrument. (Check applicable boxes)

22. Waiver of Remedies. Borrower waives all right of remedial exemption in the Property. Instrument will be charge to Borrower. Borrower shall pay any recording costs.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower, Borrower shall pay any recording costs. Lender shall release this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding, but not limited to, reasonable attorneys' fees, and then to the sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower, Borrower shall pay any recording costs.

20. Lender in Possession. Upon acceleration under paragraph 17 or substitution of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Lender shall release this Security Instrument without charge to Borrower, Borrower shall pay any recording costs.

19. Acceleration Remedies. Borrower and Lender further covenant and agree as follows:

17. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 15 and 17 unless applicable law provides otherwise). The notice shall specify (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) the failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to retract acceleration and the right to assert in the foreclosure proceeding the non-availability of a default or any other defense of borrower in acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

This Rider is attached to and forms part of
certain Mortgage ^{UNOFFICIAL COPY 1/17/91}
and executed by Midwest Bank and Trust Company,
as Trustee, u/c/a 0

76-09-18293

This mortgage is executed by Midwest Bank and Trust Company, 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 it is expressly understood and agreed by the mortgage herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on Midwest Bank and Trust Company or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

395398

UNOFFICIAL COPY

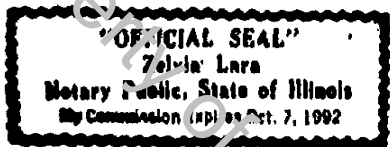
STATE OF ILLINOIS)
COUNTY OF Cook)

SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Barbara Love, personally known to me to be the Vice President of Midwest Bank & Trust Co., a banking corporation, and Angela McClain, personally known to me to be the Asst. Trust Officer 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 as such Vice President and Asst. Trust Officer they signed and delivered the said instrument as V.P. and A.T.O. of said corporation and caused the seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of January, 19⁹¹

Zelma Lara
Notary Public



My Commission Expires
Oct 7, 1992

This instrument prepared by: Richard A. Greenswag, Esq., 3701 Commercial Avenue, Northbrook, Illinois 60062

MAIL TO: CHANDLER & GREENSWAG, P.C. 3701 Commercial Avenue, #D, Northbrook, IL. 60062

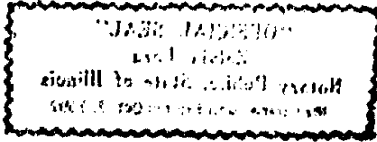
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3953998

Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office



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INDIVIDUALS

1001 APR -8 AM 10:50
CLERK OF DEEDS & DEPT. OF REVENUE
REGISTRATION OF TITLES

3953998

Subscribed	
Attested	
Filed	3953998
Date	
Fee	
Class	
Volume	
Page	

LAWYERS TITLE INSURANCE CORPORATION
110 S. DEARBORN, 20th FLOOR, SUITE 2001
ONE FIRST NATIONAL PLAZA
CHICAGO, ILLINOIS 60602
BOX 334