

UNOFFICIAL COPY

4009087

Land Trust
Mortgage

The above space for RECORDER'S USE ONLY

THIS INDENTURE made October 22, 1991 Witnesseth, that the undersigned
American National Bank and Trust Company of Chicago

of a Deed of Trust duly executed and delivered to said Trustee in pursuance of a Trust Agreement dated August 23, 1985
and known as Trust Number 65357

known as KOREA PLUS Illinois Banking Corporation, having an office and place of business in Chicago, Illinois, hereinafter
referred to as the Mortgagee the following real estate situated in the County of Cook State of Illinois, to wit:
LVT. 8 IN WILHELM BROOK ON THE GREEN, BEING A SUBDIVISION OF PART OF THE NORTH EAST
QUARTER OF SECTION 7,
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF NORTHBROOK,
COOK COUNTY, ILLINOIS. PIN: 04-07-205-057
Commonly known as 3747 Pabble Beach Road, Northbrook, IL 60062

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 Mortgagee do
hereby release and waive

This mortgage is given to secure the payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the
Mortgage Note of even date herewith in the Principal amount of Two hundred thousand and No/100

Dollars 200,000.00 with a final payment of the sum of demand together with interest as follows, and
all payments, exceptions, or conditions thereof:

- 1. Interest on the principal balance remaining from time to time unpaid shall be payable from to maturity at the rate of per cent per annum and after maturity at the rate of per cent per annum
- 2. Interest on the principal balance remaining from time to time unpaid shall be payable from to maturity at the prime lending rate
at KOREA PLUS BANK but its maximum plus 0.5 per cent per
annum over the said prime lending rate and after maturity at the rate of 3.0 per cent per annum
over the said prime lending rate. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(3) Future Advances: Upon request of Mortgagee under its letter's option, from to time to time, may make Future
Advances to Mortgagee. Such Future Advances with interest thereon, shall be secured by this Mortgage when contained by promissory
notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage
not including sums advanced in accordance herewith to exceed the security of this mortgage, or the original amount of the Note plus
US \$ 200,000.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 of the cover side of this mortgage
are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagee, its heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as shown in the course of the power
and authority conferred upon and vested in it as such Trustee, said Trustee, hereby warrants that it has full power and authority
to execute this instrument and it is expressly understood and agreed that nothing herein or in any instrument contained shall be construed
as creating any liability on the part of said Trustee personally to pay the said note or any interest thereon or any indebtedness
incurred 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 shown in hereafter claiming any right to security hereunder, and that, in and to the said Trustee
personally is constituted, the legal holder or holder of said note and the owner or owner of any indebtedness secured 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 grantor or co-grantor, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as shown, has caused these pages to be signed
and its corporate seal to be hereunto affixed and attested to, the day and year first above written

American National Bank and Trust As Trustee
of Chicago and its branches, Company of Chicago

CORPORATE SEAL

By [Signature] TRUST OFFICER
Assistant Secretary

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY
CERTIFY that the above named officers of the American National Bank
and Trust Company of Chicago

OFFICIAL SEAL
SANDRA L. TILSTOVIC
Notary Public, State of Illinois
My Commission Expires 01/18/98

Attest, personally before 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 said instrument as their own free and voluntary act and as the free and volun-
tary act of said Company for the uses and purposes therein set forth, and the said officers
then and there acknowledged that the said officers, as custodian of the corporate seal of
said Company caused the corporate seal of said Company to be affixed to said instrument
for the uses and purposes therein set forth

Given under my hand and Notarial Seal this NOV 05 1991 day of
[Signature]
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
3747 Pabble Beach Road, Northbrook, IL 60062 Reference: 1-129

Place in Recorder's Book No. MAIL TO PETER K. LEE, ESQ.
208 S. LA SALLE, SUITE 1400
CHICAGO, ILLINOIS 60604
Form 80-BDD Bank Form, Inc.

NOTE IDENTIFIED

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1. Mortgagor shall (1) promptly repair, store 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit 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.

2. Mortgagor 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor 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 Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagor'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 Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagor 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 Mortgagor, 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 Mortgagor covenant and agree to pay such tax in the manner required by any such law. The Mortgagor 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. Mortgagor 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 days prior to the respective dates of expiration.

7. In case of default thereon, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes 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 thereon, shall be to such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the past maturity rate of the note hereby secured. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagor on account of any default hereunder on the part of the Mortgagor.

8. The Mortgagee making any payment hereon authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

9. Mortgagor 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 Mortgagor, 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 days in the performance of any other agreement of the Mortgagor 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 hereon, and 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 interests of title, title searches, and examinations, title insurance policies, forren 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 be had 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 past 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 or (c) 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 surplus to Mortgagor, 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 sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of; (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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 interposing same in an action at law upon the note hereby secured.

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

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

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 thereon, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

19. The mortgagor (or beneficial owner) will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate their right, title, interest, or any beneficial interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of mortgagor's right, title or interest in the property or any beneficial interest therein securing this Note, without the previous written consent of the holder, the principal balance remaining at the time of such transfer, assignment or hypothecation shall, at the option of the holder immediately become due and payable. The acceptance of any payment after such transfer, assignment or hypothecation shall not be construed as the consent of a holder to such assignment, transfer or hypothecation nor shall it affect the right to proceed with such action as the holder shall deem necessary.

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RIDER ATTACHED TO THE LAND TRUST MORTGAGE DATED October 22, 1991 WHICH WAS EXECUTED BY American National Bank and Trust Company of Chicago under Trust Agreement dated August 23, 1985 and known as Trust No. 65357 IS HEREBY EXPRESSLY MADE AN INTEGRAL PART OF THE SAID MORTGAGE

The undersigned hereby acknowledge that they are justly indebted upon the principal amount from time to time remaining with interest as provided. The undersigned covenant and agree to pay said indebtedness and the interest thereon as herein provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the undersigned to the afore-named bank in the said Principal Note or its successors in trust, howsoever created or arising, whether under any instrument, agreements, guarantees or dealing of any and every kind now existing or hereafter entered into between the undersigned and the bank or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and changes, provided, and any and all renewals or extensions of any of the foregoing.

The undersigned herein represent and agree that the obligation secured hereby constitutes a business loan which comes within the purview of subparagraph (c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with the sales on credit and the lending of money," approved May 24, 1879, as amended, 1985 Ill. REV.stat., Ch.17, Sec. 6404(c).

The undersigned hereby agree that should the undersigned sell, convey, transfer, dispose of or further encumber said property or any part hereof, or should the undersigned transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate their rights, titles or interest in the property securing this Principal Note without first obtaining the written consent of the bank, the entire unpaid principal balance remaining at the time of such transfer, assignment or hypothecation shall immediately become due and payable. The acceptance of any payment after such transfer, assignment or hypothecation shall not be construed as a consent of the bank or the noteholder to such assignment, transfer or hypothecation nor shall it affect the noteholder's right to proceed with such action as the noteholder shall deem necessary.

The undersigned do hereby authorize irrevocably any attorney or any Court of Record to appear for the undersigned debtors in such court, during term time or vacation, at any time after maturity and to confess judgment without process against the undersigned debtors in favors of the holder of this Principal Note, for such amount as may appear to be unpaid thereon, together with interest, costs of collection and reasonable attorney's fees, and to waive and release all errors which may intervene in any such proceedings and consent to immediate execution upon said judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

IN WITNESS WHEREOF, the parties herein affixed their signatures on the day first above written.

American National Bank and Trust Company of Chicago
As Trustee as aforesaid and not personally
By [Signature] Trust Officer
Attest [Signature], Asst. Secretary
Gregory S. Kasprzyk

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