

# UNOFFICIAL COPY

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## Mortgage

THIS INDENTURE WITNESSETH: That the undersigned,

DAVID M. FINZER and ARLENE A. FINZER (Married to each other)

of the VILLAGE OF GLENVIEW, County of COOK, State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

### GLENVIEW STATE BANK

a banking corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee the following real estate (which said real estate and all other property herein mortgaged and conveyed as hereinafter described and defined are hereinafter referred to as the "mortgaged premises") situated in the County of COOK in the State of Illinois, to wit:

LOT 40 IN EPSON'S COUNTRY CLUB MANOR, A SUBDIVISION OF THE W 1/2 OF THE SE 1/4 OF THE SW 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 04-25-315-015

Address of Property: 1435 KAYWOOD LANE  
GLENVIEW, IL. 60025

DEPT-01 RECORDING \$27.50  
T#8888 TR# 3292 12/21/93 16:30:00  
#8267 \* -03-051676  
COOK COUNTY RECORDER

### THIS IS A JUNIOR MORTGAGE ON THE ABOVE REAL ESTATE

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single unit or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door bells, swings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto 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 is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) 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, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ lending agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty (60) days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the uses 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 Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of Ten Thousand and 00/100 Dollars (\$ 10,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of Two Hundred Two and 86/100 Dollars (\$ 202.86) on the 15th day of each month, commencing with January 15, 1994 until the entire sum is paid.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. Said funds may be commingled with other funds of the Mortgagee and shall not bear interest. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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Property of Cook County Clerk's Office

Notary Public

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 19\_\_\_\_  
for the uses and purposes therein set forth:  
Corporation to said instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of said Corporation,  
there acknowledged that \_\_\_\_\_ as custodian of the corporate seal of said Corporation, did affix the corporate seal of said  
voluntary act of said Corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary then and  
person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and  
such \_\_\_\_\_ President, and \_\_\_\_\_ Secretary, respectively, appeared before me this day in  
Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as  
and \_\_\_\_\_ Secretary of said  
\_\_\_\_\_ President of \_\_\_\_\_  
in the State aforesaid, DO HEREBY CERTIFY THAT

I, \_\_\_\_\_, a Notary Public in and for said County,  
STATE OF ILLINOIS,  
COUNTY OF \_\_\_\_\_ }  
SS.

By \_\_\_\_\_ Secretary  
\_\_\_\_\_ President

ATTEST  
In TESTIMONY WHEREOF, the undersigned  
hath caused these presents to be signed by its \_\_\_\_\_ President and its corporate seal to be hereunto affixed and  
attested by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 19\_\_\_\_

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proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced and (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the mortgaged premises or the security hereof. In the event of a foreclosure sale of the mortgaged premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money;

(8) 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 no waiver by the Mortgagee of performance of any covenant herein or in said note contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, 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 heirs, executors, administrators, 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;

(7) In case the mortgaged premises, 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 and in such event, the balance of the indebtedness secured hereby shall at the election of the mortgagee become immediately due, 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 his assignee

(8) In the event the mortgagor sells the property within described to any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable.

(9) The mortgagor 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 judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

This instrument was prepared By  
Glenview State Bank

By [Signature]  
800 Waukegan Road  
Glenview, Illinois 60025

IN WITNESS WHEREOF, the undersigned have hereunto set their hand and seals, this

day of December, A. D. 1993

3rd

[Signature] (SEAL)  
DAVID M. FINZER (SEAL)

[Signature] (SEAL)  
ARLENE A. FINZER (SEAL)

STATE OF ILLINOIS, }  
COUNTY OF Cook } ss.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT DAVID M. FINZER and ARLENE A. FINZER (Married to each other)

personally known to me to be the same person (s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 3rd day of December, A. D. 1993

OFFICIAL SEAL  
DAVID M. KREIMAN  
Notary Public, State of Illinois  
Commission Expires 6/22/96

[Signature]  
Notary Public

My Commission Expires

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(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after the sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of the mortgaged premises, or whether the same shall be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and collect the rents, issues and profits of the mortgaged 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 Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the mortgaged premises, including the expenses of such receiver, or on any deficiency decree whether there be a decree in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no issue of the mortgaged premises shall be notified by the appointment of a receiver or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of the mortgaged premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate permissible under applicable law which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, appraiser's fees, appraiser's fees, publication costs and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree of proceeding) all such abstracts or titles, title searches, examinations and reports, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary to protect such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which interest amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party after the accrual of the right to foreclose, whether or not actually commenced and (c) proceedings for the enforcement of any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the mortgaged premises or the security hereof. In the event of a foreclosure sale of the mortgaged premises here shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) 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 note or obligation or any extension or renewal thereof, or if proceeding be instituted to enforce the National Bankruptcy Act by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any of the mortgaged premises, 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 to all parties secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply towards the payment of said mortgage indebtedness any independent of the Mortgagee, and in any foreclosure a sale may be made of the mortgaged premises en masse without offering the several parts separately.

(7) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured.

(8) 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 note or obligation or any extension or renewal thereof, or if proceeding be instituted to enforce the National Bankruptcy Act by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any of the mortgaged premises, 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 to all parties secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply towards the payment of said mortgage indebtedness any independent of the Mortgagee, and in any foreclosure a sale may be made of the mortgaged premises en masse without offering the several parts separately.

(9) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured.

(10) That it is the intent hereof to secure payment of said note whenever the entire amount shall have been advanced to the Mortgagee at a later date, or a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the mortgaged premises and the Mortgagee's interest thereon.

(11) That in the case of failure to perform any of the covenants here in, the Mortgagee may do on the Mortgagee's behalf everything so covenanted that the Mortgagee may also do any act it may deem necessary to protect its interest hereof, that the Mortgagee will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon shall be repaid from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount shall bear interest at the highest rate permissible under applicable law so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid or, if the rents or proceeds of sale of the mortgaged 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 that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

(12) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured.

B. THE MORTGAGOR FURTHER COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the mortgaged premises, including those heretofore due (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement;
- (2) To keep the improvements now or hereafter situated upon the mortgaged premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, 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, in such companies, through such agents or brokers, and in such form as shall be satisfactory to such Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and general policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure the Mortgagee shall be authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance company; the Mortgagee is authorized in its discretion to apply the net proceeds of any such insurance to the discharge of any obligation insured against, to a reversion of the mortgaged premises, or the indebtedness of the Mortgagee, and any application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full;
- (3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the mortgaged premises, but nothing herein contained shall be construed as authorizing any such work without the prior written consent of the Mortgagee;
- (4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the mortgaged premises which may become damaged or destroyed;
- (5) To keep the mortgaged premises in good condition and repair, without waste, and free from any mechanics, or other lien or claim of lien, not expressly subordinated to the lien hereof;
- (6) Not to suffer or permit any unlawful use of or any nuisance to exist on the mortgaged premises 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 suffer or permit, without the written permission of the Mortgagee being first had and obtained (a) any use of the mortgaged premises for any purpose other than that for which it is now used (b) any alterations, additions, demolitions, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon the mortgaged premises (c) a purchase on conditional sale, chattel mortgage, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on the mortgaged premises (d) a sale, transfer, or assignment of any part, title or interest in or to the mortgaged premises where this mortgage is to continue in full force and effect after such a sale, transfer or assignment;
- (9) That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of three by accidental injury or sickness, or either such contract, making the Mortgagee assignor, hereunder, the Mortgagee may pay the premiums for such insurance and add said premiums to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

A. THE MORTGAGOR COVENANTS:

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