

UNOFFICIAL COPY

04010855

**REAL ESTATE MORTGAGE**  
(For Consumer or Business Mortgage Transactions)

Randy M. Klemm and Carol A. Klemm, husband and wife

("Mortgagor,"

whether one or more) mortgages, conveys and warrants to  
Universal Savings Bank, F.A.

("Lender")

In consideration of the sum of one hundred thirty one thousand and no/100

Dollars (\$ 131,000.00)

loaned or to be loaned to Randy M. Klemm and Carol A. Klemm,  
husband and wife

("Borrower," whether one or more),

evidenced by Borrower's note(s) or agreement dated November 3, 1994

the real estate described below, together with all  
privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards  
and payments made as a result of the exercise of the right of eminent domain, and all existing and future  
improvements and fixtures (all called the "Property").

**BOX 333-CTI**

Return To

Universal Savings Bank, F.A.  
754 N. 4th Street  
Milwaukee WI 53203

1. Description of Property. (This Property is <sup>is not</sup> <sup>is not</sup> the homestead of Mortgagor.) Tax Key # \_\_\_\_\_

Lot 3 in Lincoln Circle Subdivision, being a Subdivision of the North 3/4 of the Northeast  
1/4 of the Southeast 1/4 of Section 10, Township 41 North North, Range 11, East of the Third  
Principal Meridian, (Except the East 300.00 feet) in Cook County, Illinois.

*02 12 452 008 / Lot 23 Hidden Hills  
West Dundee, IL 60118*

- If checked here, description continues or appears on attached sheet.
- If checked here, this Mortgage is a "construction mortgage" under §409.313(1)(a) Wis. Stats.
- If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting any restrictions and easements of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and a first mortgage to A.P.A. Mortgage Services, Inc. in the original principal  
amount of \$85,700.00, dated September 29, 1993.

3. Escrow. Interest n/a <sup>(will)</sup> <sup>(will not)</sup> be paid on escrowed funds if an escrow is required under paragraph 8(a) on the reverse side.

4. Additional Provisions. Mortgagor agrees to the Additional Provisions on the reverse side, which are incorporated herein.  
The undersigned acknowledges receipt of an exact copy of this Mortgage.

**NOTICE TO CUSTOMER IN A TRANSACTION GOVERNED BY THE WISCONSIN CONSUMER ACT**  
(a) DO NOT SIGN THIS BEFORE YOU READ THE WRITING ON THE REVERSE SIDE, EVEN IF OTHERWISE ADVISED.  
(b) DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES.  
(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.  
(d) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED  
TO A PARTIAL REFUND OF THE FINANCE CHARGE.

Signed and Sealed November 3, 1994  
(Date)

\_\_\_\_\_  
(Type of Organization)

By: \_\_\_\_\_  
(Title)

By: \_\_\_\_\_  
(Title)

Randy M. Klemm (SEAL)

Randy M. Klemm

Carol A. Klemm (SEAL)

Carol A. Klemm (SEAL)

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
(SEAL)

DEC - 1 AM 11:11

04010855

**AUTHENTICATION OR ACKNOWLEDGEMENT**

Signatures of \_\_\_\_\_

authenticated this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

Title: Member State Bar of Wisconsin or  
authorized under §706.06, Wis. State

This instrument was drafted by

M. L. Kindschy for Universal Savings  
754 N. 4th St., Milwaukee, IL 53203

CHICAGO TITLE INSURANCE CO.  
Kane County Office - Geneva, IL 60134  
Phone 232-2750

STATE OF WISCONSIN Illinois  
County of Kane  
This instrument was acknowledged before me on November 3  
19 94 by Randy M. Klemm &  
Carol A. Klemm  
(Name(s) of person(s))

AS \_\_\_\_\_  
(Type of authority, e.g. officer, trustee, etc., if any)

of \_\_\_\_\_  
(Name of party on behalf of whom instrument was executed, if any)

Notary Public \_\_\_\_\_ County, Wis.

My Commission (Expires) \_\_\_\_\_

**OFFICIAL SEAL**  
THOMAS GOSSELIN  
Notary Public, State of Illinois  
My Commission Expires 1/5/97

**BOX 333-CTI**

*W. 9409 (R) 262 / 421033 TMB*

04010855

5. Mortgage as Security. This Mortgage is a first mortgage... according to the terms of the promissory note... (b) to the extent not prohibited by the Wisconsin Constitution...

6. Taxes. To the extent not paid to Lender under paragraph 8(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property...

7. Insurance. Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender...

8. Mortgagor's Covenants. Mortgagor covenants:

- (a) Escrow. To pay Lender sufficient funds at such times as Lender designates... (b) Condition and Repair. To keep the Property in good and tenable condition and repair... (c) Liens. To keep the Property free from liens and encumbrances superior to the lien of this Mortgage... (d) Other Mortgages. To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement... (e) Waste. Not to commit waste or permit waste to be committed upon the Property... (f) Conveyance. Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property... (g) Alteration or Removal. Not to remove, demolish or materially alter any part of the Property... (h) Condemnation. To pay to Lender all compensation received for the taking of the Property... (i) Inspection. Lender and its authorized representatives may enter the Property at reasonable times to inspect it... (j) Ordinances. To comply with all laws, ordinances and regulations affecting the Property... (k) Subrogation. That the Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement identified on the reverse side.

9. Environmental Laws. Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which is known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws")... (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property... (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks... (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance... (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagor, in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

10. Authority of Lender to Perform for Mortgagor. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the duties or cause them to be performed, including without limitation signing Mortgagor's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, by any interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

11. Default; Acceleration; Remedies. If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by § 425.105, Wis. Stats., or the document evidencing the Obligation and, in that event, the Obligation will become payable if the default is not cured as provided in that statute or the document evidencing the Obligation or as otherwise provided by law. Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. Waiver. Lender may waive any default without waiving any other subsequent or prior default by Mortgagor.

13. Power of Sale. In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

14. Assignment of Rents and Leases. Mortgagor assigns and transfers to Lender, as additional security for the Obligations, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has the right to collect the rents, issues and profits from the Property, but upon the occurrence of such an event of default, and the giving of notice by Lender to Mortgagor declaring that constructive possession of the Property is in Lender, Mortgagor's license to collect is terminated and Lender shall be entitled to such rents, issues and profits and may, after giving Mortgagor any notice and opportunity to perform required by law, notify any or all tenants to pay all such rents directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.

15. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

16. Foreclosure Without Deficiency Judgment. If the Property is a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provision of § 846.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or a tax exempt charitable organization, Mortgagor agrees to the provisions of § 846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

17. Expenses. To the extent not prohibited by law, Mortgagor shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence and recording by Lender in protecting or enforcing its rights under this Mortgage.

18. Severability. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

19. Successors and Assigns. The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

20. Entire Agreement. This Mortgage is intended by the Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage. No parol evidence of any nature shall be used to supplement or modify any terms.

04010855