

# UNOFFICIAL COPY

This Second Mortgage, made this 29th day of November, 1989 between Mortgagor, Duane A. Fenn and Christine A. Fenn, his wife

85314720

("Borrower"), and Mortgagee, Continental Illinois National Bank and Trust Company of Chicago, a national banking association whose address is 211 South LaSalle Street, Chicago, Illinois 60693 ("Lender").

Borrower is indebted to Lender in the principal sum of Fourteen thousand five hundred sixty nine dollars &no/100 Dollars (\$ 14,569.00) which is evidenced by Borrower's Note bearing the same date as this Mortgage (the "Note") payable with interest at the rate stated in the Note to the order of Lender in monthly installments with the balance due, if not sooner paid, on 12-15, 1991.

To secure to Lender the repayment of the Note with interest, the payment of all other sums, with interest, advanced in order to protect the security of this Mortgage, and the performance of all other agreements of the Borrower contained in the Note and this Mortgage, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois.

Lot 893 in Strathmore Schaumburg, Unit 11, being a subdivision of part of the Northeast quarter of Section 20, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded April 19, 1972, as document No. 21, 872, 536 in Cook County, Illinois

commonly known as 126 Cumberland, Schaumburg, Illinois  
PI# 07-20-211-003

Together with the buildings, improvements, easements and appurtenances on the real property and together with all Borrower's rights, title and interest in the streets next to the real property to their center lines, and together with all fixtures and articles of personal property, other than household furniture and other furniture, and together with all condemnation awards made for any taking by a governmental agency of the whole or any part of any of the property described.

This property is unencumbered except for that certain Mortgage dated 12-16, 1977 to National Home Acceptance Corp. (First Mortgage), as Mortgagee (First Mortgage).

During the term of this Mortgage, Borrower agrees to the following:

- Borrower shall promptly pay when due the principal of and interest on the indebtedness secured by the Note, late charges, if any, as provided in the Note, all other sums secured by this Mortgage and the indebtedness secured by the First Mortgage.
- All taxes, assessments, liens and encumbrances of all kinds in connection with this property shall be paid promptly when due and if not so paid, Lender shall have the option of paying the same, adding the costs to the debt secured by this Mortgage, the added amount drawn with interest at the same rate as provided under the Note.
- Borrower agrees to keep the above described property insured against damage by fire and all hazards insured by the usual policies required to protect lenders (extended coverage for amounts and with a company acceptable to Lender). The insurance policy shall include a standard Mortgage clause protecting Lender as Junior Mortgagee. If not so insured, Lender shall have the option of purchasing but shall not be required to purchase such extended coverage on behalf of Borrower, and adding the cost to the debt secured by this Mortgage, with the additional amount increasing interest at the rate stated in the Note. If Lender receives any insurance proceeds, Lender need not pay Borrower interest on such money and can use the same to reduce Borrower's obligation under the Note, or (at the option of Lender) such portion of the proceeds as Lender in its sole discretion chooses to pay for repairs or such other purpose as Lender may direct.
- Borrower will keep all improvements on the property in good order and repair and will not commit or suffer any waste of the premises and will not remove any of the improvements from the premises. Lender may inspect the premises after providing reasonable notice to Borrower, and may enter the premises to make repairs and the amount advanced by Lender shall be added to the debt secured by this Mortgage and shall accrue interest at the rate stated in the Note.
- Borrower hereby assigns to Lender all lease proceeds and the income from the premises during the term of the Mortgage.
- During the term of this Mortgage, any additional improvements to the premises shall also be conveyed to this Mortgage.
- Upon a sale of part of the property or an interest therein, including with a limitation on the beneficial interest in an Illinois Land Trust holding title to the property, as to be effected by Borrower without Lender's prior written consent extending to the creation of a lien or encumbrance subordinate to this Mortgage, or the creation, purchase, renewal or extension of a leasehold, or the exercise of a power of sale, or the exercise of a power of appointment, or the exercise of a power of appointment, or the exercise of any leasehold interest of the lease, or the exercise of any other option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.
- Upon Borrower's breach of any agreement contained in this Mortgage or the First Mortgage, including the promise to pay when due any sums secured by this Mortgage by the First Mortgage, Lender may, in accordance with applicable law, demand immediate payment of all sums secured by this Mortgage without further demand and foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in this proceeding all expenses of foreclosure, including but not limited to reasonable attorney's fees and costs of collection of such sums, including after a successful foreclosure, abstracts, title reports and title insurance. Any such sum shall be secured by this Mortgage, included in the decree of foreclosure, and will bear interest at the same rate as the Note.
- The term of this Mortgage and all sums due thereunder and subordinate to the First Mortgage, and the rights of the First Mortgagee. In the event Borrower's performance of promises under this Mortgage will constitute a default under the First Mortgage, such compliance will be excused but only to the extent necessary to avoid such default under the First Mortgage. The term of this Mortgage, and the indebtedness secured by this Mortgage shall not merge with the First Mortgage, and the indebtedness secured by it shall remain due to Lender to the same person as the First Mortgage.
- Borrower hereby waives and releases all rights under and by virtue of the homestead exemption laws of the State of Illinois.

IN WITNESS WHEREOF, Borrower has executed this Mortgage:

*Duane A. Fenn*  
Duane A. Fenn  
*Christine A. Fenn*  
Christine A. Fenn

The instructions on page 2 of

Margaret Whitehead

211 South LaSalle St., Chicago, Illinois 60693

STATE OF ILLINOIS  
COUNTY OF Cook

**UNOFFICIAL COPY**

NOTARY PUBLIC

I, Gladys Metrick

a notary public in and for said County and State, do hereby certify that Duane A. Fenn and Christine A. Fenn, his wife

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appears before me this day in person, acknowledged that (he/she/they) signed and delivered the said instrument as (his/her/their) free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 6th of December, 1985

Gladys Metrick  
Notary Public

My Commission Expires: 10-18-86

-85-314720

Property of Cook County Clerk's Office

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11 18 85

DEC-9-85 3 0 3 6 8 • 85314720 • V — Rec 11.00

Document No. \_\_\_\_\_

**SECOND MORTGAGE**

**AFTER RECORDING**

Mail This Instrument To

Continental Illinois National Bank  
and Trust Company of Chicago

Attn: \_\_\_\_\_

231 South LaSalle Street  
Chicago, Illinois 60693



FELIPA ORTIZ  
PERSONAL BANKING  
231 BLDG. 1st FLR