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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 22, 1986. The mortgagor is Stephen W. Ash and Laura B. Ash, his wife

("Borrower"). This Security Instrument is given to Bank of Northfield, which is organized and existing under the laws of Illinois, and whose address is 400 Central Avenue, Northfield, Illinois 60093. ("Lender"). Borrower owes Lender the principal sum of fifty thousand dollars and no/00 Dollars (U.S. \$ 50000.00).

This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides that Borrower has opened a credit line with Lender obligating Borrower to make monthly payments of interest, with the full debt, if not paid earlier, due and payable on September 15, 1991.

This Security Instrument secures in Lender: (a) the repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the sum extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Security Instrument or whether there is any outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

The South 2/5 of the East  $\frac{1}{4}$  of the North  $\frac{1}{4}$  of the East  $\frac{1}{4}$  of the West  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Easement for ingress and egress over the East 10 feet of the West  $\frac{1}{4}$  of the North  $\frac{1}{4}$  of the East  $\frac{1}{4}$  of the West  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 24, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois created by instrument dated January 7, 1940 and recorded February 6, 1940 as Document 12432189 by Clarence Minnema and Harold S. Prebensen and Kathryn Prebensen, his wife.

04-24-103-004 . h

which has the address of 445 Meadowlark, Northfield, Illinois 60093 ("Property Address").

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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the household estate if this Mortgage is on a household) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any covenants, encumbrances or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the Indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Taxes; Insurance; Charges; Liens.** Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

3. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold copies of the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

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Property of Cook County Clerk's Office

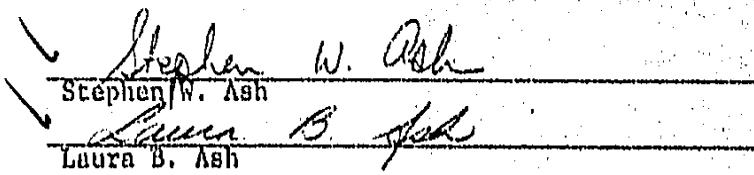
Mail to: Bank of Northfield  
400 Central Ave.  
Northfield, Ill 60093

BOX 333-WJ

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18. 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 recordation costs.

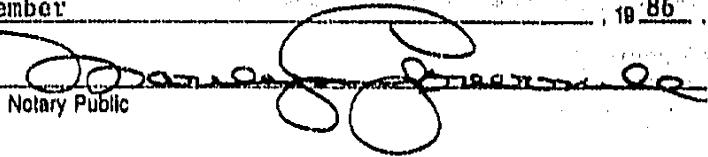
19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.  
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

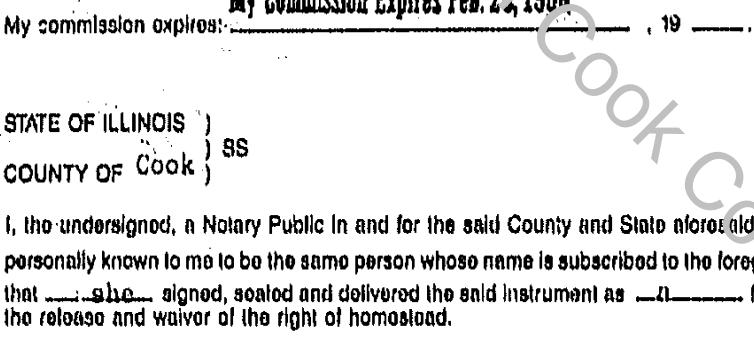
  
Stephen W. Ash  
Laura B. Ash

STATE OF ILLINOIS }  
} SS  
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that Stephen W. Ash personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a 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 22nd day of September, 1986.

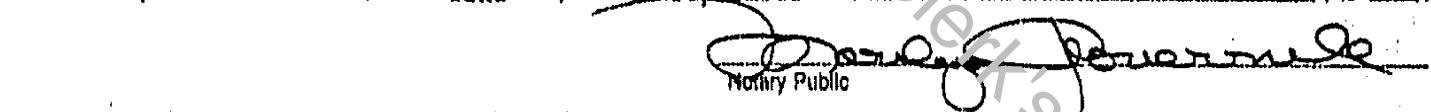
  
Notary Public

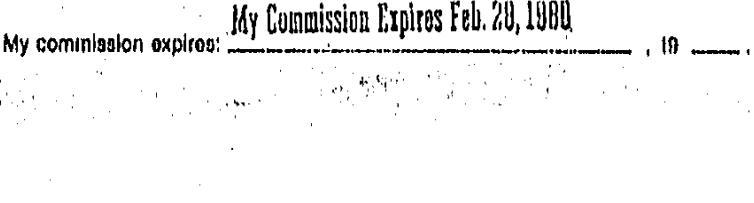
My Commission Expires Feb. 22, 1988  
My commission expires: \_\_\_\_\_, 19 \_\_\_\_\_.  


STATE OF ILLINOIS )  
} SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that Laura B. Ash personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a 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 22nd day of September, 1986.

  
Notary Public

My Commission Expires Feb. 20, 1988  
My commission expires: \_\_\_\_\_, 19 \_\_\_\_\_.  


COOK COUNTY, ILLINOIS  
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17. Lessor in Possession. Upon acceleration under paragraph 16 of a demand notice of the Property and at any time prior to the expiration of any period of nonpayment following judicial sale, Lessor 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 Lessor or the receiver shall be applied first to payment of the costs of management of rental collection or rentals, including, but not limited to, receiver's fees, premium bonds or receivable s bonds and reasonable attorney fees and charges incurred by the Lessor in the administration of the Property.

In the notice, Lender or its option may require immediate payment in full of all sums secured by this Security instrument. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph if, in the Security instrument.

This note is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument unless otherwise demanded on Borrower's failure to pay these sums prior to the expiration of this period.

14. Borrower's a. Copy. Borrower shall be furnished a photostatic copy of the note and of this Mortgage at the time of recording or after recordation hereof.
15. Transferor of the Property or a Beneficiary interest in Borrower, if all or any part of the Property or any interest in it is held or transferred for its benefit, transferor shall be liable to the Secured Lender for all amounts secured by the Security instrument. However, this option shall not be exercised by a transferor if exercise is prohibited by law as of the date of this instrument.
16. Leader excepts this option. Under this provision notice of acceleration. The notice shall provide a period of not less than 30 days from the date

12. Governing law: Governing law: This Mortgagage shall be governed by the law of the State jurisdiction in which the Project is located. In the event that any provision

15. Lender shall provide a copy of the original promissory note and a copy of the original assignment of mortgage to the Borrower at such time as the Borrower provides notice to Lender by certified mail, return receipt requested, or to such other address as Lender may designate by notice to Lender in the manner described herein.

of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

11. **Succession and Assignment Bound; Joint and Several Liability; Contribution.** The coverages and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraphs 15 through 18 hereto. All coverages and agreements

By Lender shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness secured by this Mortgage.

By this Mortgagor by reason of any demand made by the original Borrower and Borrower's successors in interest.

**B. Borrower Not Released.** Extrication of the lime for payment of the sum demanded by this Mortgagor granted by Lender to  
any successor or transferee to the original Borrower and Guarantor's successors in interest, London, England.

Unfettered lenders and borrowers of all nationalities are invited to submit their proposals to the Secretary General of the World Bank.

If the Property is abandoned by Borrower, or, after notice by Lender to Borrower that the condominium offers to make an award of setoff a claim for damages,

In the event of a parallel taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage a such proportion of the proceeds as is equal to the proportion which the amount of the sum secured by this Mortgage bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

2. Condemnation, fine, or awards of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property, or part thereof, or for damage in lieu of condemnation, are hereby assessed and shall be paid to Lender.

8. Inspection. Lender may make or cause to be made reasonable inspections upon and inspections of the Property, provided that landowner shall give Borrower

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Any amount disbursed by Lender pursuant to this paragraph 6 will increase additional indebtedness of Borrower accrued by this Note.

is committed which materially affects the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements of predecessor in interest under a bankruptcy or decedent, then Lander's option, upon notice to Borrower may make such appearance as is necessary to protect Lander's interest, including, but not limited to, disbursement of sums and take such action as is necessary to and like such action as is necessary to protect Lander's interest, including, but not limited to, disbursement of sums and take such action as is necessary to

10. The Borrower agrees to pay all amounts due under this Agreement in good faith and timely manner in full and to keep the Collateral in good condition, repair and return the Collateral to the Lender upon termination of this Agreement.

lump sum shall pass to the survivor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the property prior to the sale of acquisition shall pass to the extent of the sums received by this message immediately prior to such sale or acquisition.