

# UNOFFICIAL COPY

BOX 333 - TH

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This instrument was prepared by

Sue Woods

## MORTGAGE

WEST SUBURBAN BANK OF  
DOWNERS GROVE/LOMBARD

2900 S. Finley, Downers Grove, IL 60110

THIS INDENTURE WITNESSETH: That the undersigned

WEST SUBURBAN BANK

a corporation organized and existing under the laws of the STATE of ILLINOIS, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated January 6, 1986, and known as trust number 6057, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to West Suburban Bank of Downers Grove/Lombard

14<sup>00</sup>

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

\*\*Lot 7 in Lincoln Circle Subdivision being a subdivision of the North 3/4 of the North East 1/4 of the South West 1/4 of Section 10, Township 41 North, Range 11, East of the Third Principal Meridian, (Except the East 300.0 feet) in Cook County, Illinois.\*\*

08-10-301-073

472 Croix Ct  
Mt Pleasant, IL  
60056

JAN 28 70-32-661

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units 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 beds, awnings, 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 sale, 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 renting 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 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 One Hundred Eighty Two Thousand Four Hundred and no/100- - - - - Dollars (\$ 182,400.00 ),

which note together with interest thereon as provided by said note, is payable in monthly installments of One Thousand Eight Hundred Seventy Seven and 25/100- - - - - DOLLARS (\$ 1,877.25 )

1st on the day of each month, commencing with April 1, 1986 until the entire sum is paid. \* Payment of the above amount per agreement on the Adjustable Rate Rider attached and made a part hereof.

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. 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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BFC 1449

Box.....

**MORTGAGE**

to

Property of Cook County Clerk's Office

Loan No. ....



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Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute 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 aforesaid 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 hereto shall be a party by reason of this mortgage or the note hereby secured; or (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; or (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 premises or the security hereof. In the event of a foreclosure sale of said 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 overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) 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 obligation 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) This mortgage is executed by WEST SUBURBAN BANK not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and said WEST SUBURBAN BANK hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said WEST SUBURBAN BANK, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing 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 now or hereafter claiming any right or security hereunder, and that so far as WEST SUBURBAN BANK, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing 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 guarantor, if any.

1986 JAN 31 AM 10 50

8 6 0 4 3 5 3 5

IN WITNESS WHEREOF,

not personally but as Trustee as aforesaid, has caused these presents to be signed by its \_\_\_\_\_ President, and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_ Secretary, this 20th day of January, A. D. 1986.

ATTEST:

Diane M. Norris  
Asst. Secretary

West Suburban Bank  
As Trustee as aforesaid and not personally  
By [Signature] President

STATE OF ILLINOIS }  
COUNTY OF DuPage } ss.

I, Patricia L. Fleischman a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Michael V. LoCicero, Vice, President of WEST SUBURBAN BANK, and

Diane M. Norris, Asst., Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, and Asst. Secretary, 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 voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said Asst. Secretary then and there acknowledged that she, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 20th day of January, A. D. 1986.

Patricia L. Fleischman  
Notary Public

My commission expires July 1, 1986

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minimum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, appraisers' fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographers' fees, Master's fees and commission, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) or procuring all such abstracts of title, title searches, examinations and reports, guaranty policies,

in the decree of sale all expenditures and expenses together with interest thereon at the rate of per cent per annum, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness to the lien hereof, and upon appointment of a receiver which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver during the period of the full period allowed by statute for redemption, whether there be redemption or not, and until the expiration of the full period in person or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period of the property, including the expenses of such receiver, or on any deficiency decree whether there be a decree therefor towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, redemption, and priority of said premises during the pendency of such foreclosure suit and the statutory period of the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect regard to the solvency of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may without offering the several parts separately; also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises emasse the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply towards then hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any or said property, the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or to his property by or against enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to (4) That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in the Mortgagee hereunder or upon the debt hereby secured;

the Mortgagee hereunder or upon the debt hereby secured without discharging or in any way affecting the liability of or may extend time for payment of the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such success, or successors in interest with (3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the under Section A(2) above, or for either purpose;

under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness to the Mortgagee at the date hereof or at a later date, or having been repaid in part and further (2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced

hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do here- under; hereinafter contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing moneys as above authorized, but nothing out of the rents or proceeds of sale of said premises, or that it shall not be obligatory upon the Mortgagee to incur additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become that the Mortgagee will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes; that everything so contained; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; (1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything so contained; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof;

## B. THE MORTGAGOR FURTHER COVENANTS:

repaid in the same manner and without affecting the amount of the monthly payments, unless such change is by mutual consent. (9) That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be

or equipment to be placed in or upon any buildings or improvements on said property. (8) Not to suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, fixtures, appliances, or equipment now or hereafter upon said property, (c) a purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act;

(5) To keep said 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; (4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises; (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including

from making all monthly payments until the indebtedness is paid in full. (1) To pay immediately when due and payable all general taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied heretofore), 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.

## A. THE MORTGAGOR COVENANTS:

lighting, 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 the 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 renewal 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 sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in the Master's or Commissioner's Deed; and in case of loss under such policies, the Mortgagee is 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 companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee

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## ADJUSTABLE RATE RIDER

(1 Year Index - No Payment Cap)

THIS ADJUSTABLE RATE RIDER is made this 20<sup>th</sup> day of January, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to West Suburban Bank of Downers Grove/Lombard (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

412 Craig Court Mt. Prospect, Il.

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 2.250%. The Note provides for changes in the interest rate and the monthly payments, as follows:

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

##### (A) Change Dates

The interest rate I will pay may change on the first day of March, 1987, and on that day every 12 months thereafter. Each date on which my interest rate could change is called a "Change Date."

##### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the ~~weekly~~ <sup>monthly</sup> average yield on United States Treasury securities adjusted to a constant maturity of ~~one~~ <sup>one</sup> years, as made available by the Federal Reserve Board. The most recent index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

##### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding ~~two~~ <sup>two</sup> percentage points ( ~~2.0~~ <sup>2.0</sup> %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Change Date. Maximum change in rate at any one change date is 2.0%. Aggregate Max. change in rate over life of note is 5.0%.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

##### (D) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

##### (E) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

### B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

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WEST SUBURBAN BANK

THIS SECURITY INSTRUMENT is made this 1st day of February, 2008, by and between WEST SUBURBAN BANK, a corporation organized under the laws of the State of Illinois, and [Name], a natural person, who is the owner of the property described in the Schedule of Property attached hereto.

WHEREAS, the Borrower has executed a promissory note in favor of the Lender, and the Lender has agreed to advance the amount of the note to the Borrower, and the Borrower has agreed to execute this Security Instrument to secure the performance of the obligations under the note;

AND WHEREAS, the Lender has agreed to advance the amount of the note to the Borrower, and the Borrower has agreed to execute this Security Instrument to secure the performance of the obligations under the note;

AND WHEREAS, the Lender has agreed to advance the amount of the note to the Borrower, and the Borrower has agreed to execute this Security Instrument to secure the performance of the obligations under the note;

AND WHEREAS, the Lender has agreed to advance the amount of the note to the Borrower, and the Borrower has agreed to execute this Security Instrument to secure the performance of the obligations under the note;

AND WHEREAS, the Lender has agreed to advance the amount of the note to the Borrower, and the Borrower has agreed to execute this Security Instrument to secure the performance of the obligations under the note;

BY [Signature]  
TRUSTEE  
WEST SUBURBAN BANK  
NOT PERSONAL AS  
(Seal)  
BY [Signature]  
TRUST OFFICER  
WEST SUBURBAN BANK  
MICHAEL A. FODRERO  
VICE PRESIDENT

**BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.**  
If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed, within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.  
To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

Property of Cook County Clerk's Office

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