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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is made on June 16, 1986. The Mortgagors are ROGER E. JENSEN and BETTY JOAN JENSEN, husband and wife, whose address is 6012 Timberglade Circle, Bloomington, Minnesota 55438 (hereinafter collectively called the "Borrower"). This Security Instrument is given to MARQUETTE BANK MINNEAPOLIS, N.A., a national banking association, whose address is Sixth and Marquette, Minneapolis, Minnesota 55480 (hereinafter called the "Lender"). The Security Instrument secures payment by Borrower to Lender of the the sum of Seven Hundred Sixty-Two Thousand Five Hundred and No/100 Dollars (\$762,500.00), as evidenced by that certain Promissory Note dated June 16, 1986, in the original principal amount of \$762,500.00, with interest thereon payable at Lender's Prime Rate, plus 1.0% per annum, payable in installments, maturing on December 1, 1989. Said Promissory Note is hereinafter referred to as the "Note."

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under Paragraph 9 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:

See Exhibit "A" attached hereto.

which has the address of 550 Anthony Trail, Northbrook, Illinois (the "Property Address").

TOGETHER WITH all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Borrower may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether a single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Borrower or their heirs or assigns shall be considered as constituting part of the real estate. The real

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estate and all of the foregoing is referred to in this Security Instrument 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 the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due pursuant to the terms of the Note, the principal and interest on the debt evidenced by said Note.

2. Payment of Operating Costs, Prior Mortgages and Liens. Borrower shall pay all operating costs and expenses of the Property and keep the same free from mechanics', materialmen's and other liens, levy, execution or attachment. Borrower shall also pay when due all indebtedness which may be secured by mortgage, lien or charge on the Property superior to or equal to the lien of this Mortgage, and upon request exhibit to Lender satisfactory evidence of such payment and discharge.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations on time directly to the person owed payment.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which has priority or may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 30 days of the giving of notice.

4. 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"

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and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagee clause.

5. Damage to or Destruction of the Property. Borrower shall give Lender prompt notice of any damage to or destruction of the Property or any part thereof, and in case of loss covered by policies of insurance, Lender (whether before or after foreclosure sale) is hereby authorized at its option and without the consent of Borrower to settle and adjust any claim arising out of such policies and collect and receipt for the proceeds payable therefrom, provided, that Borrower may itself adjust and collect for any losses arising out of a single occurrence aggregating not in excess of \$5,000. Any expense incurred by Lender in the adjustment and collection of insurance proceeds (including without limitation the cost of any independent appraisal of the loss or damage on behalf of Lender) shall be reimbursed to Lender first out of any proceeds. The remaining proceeds or any part thereof shall be applied to reduction of that portion of debt on said Note then most remotely to be paid, whether due or not, or to the restoration or repair of the Property, the choice of application to be solely at the discretion of Lender.

6. Condemnation. Borrower shall give Lender prompt notice of any action, actual or threatened, in condemnation or eminent domain and hereby assigns, transfers and sets over to Lender the entire proceeds of any award or claim for damages for all or any part of the Property taken or damaged under the power of eminent domain or condemnation. Lender is hereby authorized to intervene in any such action in the name of Borrower, to compromise and settle any such action or claim, and to collect and receive from the condemning authorities and give proper receipts and acquittances for such proceeds. Any expenses incurred by Lender in intervening in such action or compromising and settling such action or claim, or collecting such proceeds shall be reimbursed to Lender first out of the proceeds. The remaining proceeds or any part thereof shall be applied to reduction of that portion of the debt on said Note then most remotely to be paid, whether due or not, or to the restoration or repair of the Property, the choice of application to be solely at the discretion of Lender.

7. Disbursement of Insurance and Condemnation Proceeds. In the event Lender elects, at its option, that any insurance or condemnation proceeds be applied to the restoration or repair of the Property, the restoration or repair shall be done under the supervision of an architect acceptable to Lender and pursuant to plans and specifications approved by Lender and subject to such other terms, provisions, requirements and safeguards as Lender may



require. In such case the proceeds shall be held by Lender for such purposes and will from time to time be disbursed by Lender to defray the costs of such restoration or repair under such safeguards and controls as Lender may require to assure completion in accordance with the approved plans and specifications and free of liens or claims. Any surplus which may remain after payment of all costs of restoration or repair may at the option of Lender be applied to reduction of that portion of the debt on the Note then most remotely to be paid, whether due or not, or returned to Borrower or other person entitled thereto, the choice of application to be solely at the discretion of Lender.

8. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. Borrower shall (a) cause the Property and every part thereof to be maintained, preserved and kept in safe and good repair, working order and condition, and will comply with all laws and regulations of any governmental authority with reference to the Property and the manner of using or operating the same, and with all restrictive covenants, if any, affecting the title to the Property, or any part thereof, (b) from time to time make all necessary and proper repairs, renewals, replacements, additions and betterments to the Property and every part thereof so that the value and efficient use thereof shall be fully preserved and maintained and so that all laws and regulations as aforesaid shall be complied with, and (c) promptly repair and restore the Property and every part thereof which may become damaged or destroyed by fire, casualty or otherwise to their condition prior to any such damage or destruction.

9. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this Paragraph 9, Lender does not have to do so.

Any amounts disbursed by Lender under this Paragraph 9 shall become additional debt on said Note secured by this Security Instrument.

Borrower shall also pay to Lender all costs, expenses and reasonable attorneys' fees incurred by Lender in enforcing or

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foreclosing the security interest granted to Lender by this Security Instrument.

10. Default. When the Note hereby secured shall become due whether by acceleration or otherwise, the holder of the Note shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there should be allowed and included as additional indebtedness in the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of the Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as the Lender or holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Note securing this Mortgage, if any, otherwise the prematurity rate set forth therein, when paid or incurred by the Lender or holders of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings to which it shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Property or the security hereof, whether or not actually commenced.

11. Distribution of Foreclosure Proceeds. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the Note; fourth, any overplus to Borrower, their heirs and assigns, as their rights may appear.

12. Receiver. Upon, or at any time after the filing of a petition or bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of the Property. Such appointment may be made either before or after sale, without



notice, without regard to the solvency or insolvency of Borrower, at the time of application for such receiver and without regard to the then value of the Property whether the same shall be then occupied as a homestead. Such receiver shall have the power to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit, and in case of a sale or deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when the Borrower, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Property during the whole of said period. The court, from time to time, may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

13. Waiver and Redemption. The Borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on their own behalf and on behalf of each and every person, except decree or judgment creditors of the Borrower, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

14 1. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

15. Successors and Assigns Bound. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower.

16. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to Borrower's address stated herein or any other address Borrower designates by

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notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein, marked: Attention, Commercial Loan Department, or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

17. Attorneys' Fees. As used in this Security Instrument and the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

18. Unenforceability of Certain Clauses. The unenforceability or invalidity of any provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

19. Captions and Headings. The captions and headings of the various sections of this Mortgage are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.


BY SIGNING BELOW, BORROWER accepts and agrees to the terms and covenants contained in this Security Instrument.

Signed, sealed and delivered in the presence of:

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Roger E. Jensen

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Betty Joan Jensen

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STATE OF ILLINOIS    )  
                          ) ss.  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 16th day of June, 1986, by Roger E. Jensen and Betty Joan Jensen, husband and wife.

*Roger E. Jensen*  
\_\_\_\_\_  
Notary Public

This instrument was drafted by:

John Troyer  
Briggs and Morgan P.A.  
2400 IDS Center  
Minneapolis, Minnesota 55402

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STATE OF ILLINOIS  
COUNTY OF COOK  
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## EXHIBIT "A"

The South 358.24 feet of the North 500.00 feet of the East 360.00 feet (except therefrom the East 10.00 feet) and (except that part dedicated for public right of way by document recorded as Number 25569956) of the West 1/2 of the South East 1/4 of Section 5, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 04-05-400-023-0000

*H.W.*  
550 ANTHONY TRAIL NORTHBROOK, IL

BOX 923-HV.

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After recording, please return to: John Troyer, Briggs and Morgan P.A.  
2400 IDS Center, Minneapolis, MN.  
55402

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