

# UNOFFICIAL COPY

THIS MORTGAGE IS A SECOND MORTGAGE

## MORTGAGE

THIS INDENTURE made July 11 1966 between JACK K. HIRSCH and ELAINE T. HIRSCH\* his wife, \* ALSO KNOWN AS ELAINE H. HIRSCH 1509 JUL 30 AH 10:43

86323309

(INQ. AND STREET) 2323 Ashbury, Evanston, Illinois (CITY) Illinois (STATE)

herein referred to as "Mortgagors", and STATE NATIONAL BANK, 1603 Orrington Avenue, Evanston, Illinois, herein referred to as "Mortgagee", witnesses:

Above Space For  
Recorder's Use Only

THAT WHEREAS, the Mortgagors are now indebted to the Mortgagee upon an installment note of even date herewith ("Note"), as the maximum principal sum of One hundred Twenty-five thousand and no/100 (\$125,000).

DOLLARS (\$ ), payable to the order of and delivered to the Mortgagee, in and by which Note the Mortgagors promise to pay the said principal sum and interest as follows: principal and interest (applied first to accrued interest, then to principal) is due monthly in the full amount of principal and interest outstanding, at the option of Mortgagee, at the minimum amount of not greater than two percent (2%) of the amount of principal and interest outstanding, or \$300.00, with the entire balance of principal and interest due five (5) years from the date hereof, with interest accruing on the principal balance outstanding from time to time at the rate per annum referred to herein and in the Note as the "Legal Rate," which rate is "Prime Rate" (described below) plus whichever of the following percentages is then applicable (such percentages being adjusted as and when changed): (i) 110 percent (110%) during periods that the principal balance is less than \$25,000.00; (ii) 100 percent (100%) during periods that the principal balance is \$25,000.00 or greater, but less than \$50,000.00; and (iii) 100 percent (100%) during periods that the principal balance is \$50,000.00 or greater, with the term Prime Rate being the rate of interest described as such in the "Money Rates" section of The Wall Street Journal advanced quarterly, and all of said principal and interest is made payable at such place as the holders of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee.

THAT WHEREAS, the aforementioned Note and this Mortgage have been issued pursuant to a Credit Agreement ("Credit Agreement") dated July 15, 1966, by Mortgagors to Mortgagee and principal indebtedness under the aforementioned Note represents loans or advances from time to time made under the Credit Agreement by Mortgagee to or for the account of Mortgagors.

NOW, THEREFORE, the Mortgagors do hereby secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, the Credit Agreement and the Note (and any extensions or renewals thereof), and the performance of the covenants and agreements contained herein and in the Credit Agreement, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, do by these presents MORTGAGE AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, wherefore, being and being in the CITY OF EVANSTON, COUNTY OF COOK AND STATE OF ILLINOIS, so:

Lot 2 in R. Clarence Brown's Evanston Community Golf Subdivision in the Southwest Quarter of Section 7, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Tax Number: 11-07-11-003

Property Address: 2323 Ashbury, Evanston, Illinois.



which, with the property hereinafter described, is referred to herein as the "premises".

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 Mortgagors 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 thereto or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single-unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, shade beds, sunshades, flowers and winter 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 Mortgagors or their successors or assigns shall be considered as constituting part of the real estate).

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purpose, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits, if any, Mortgagors do hereby expressly release and waive.

THIS MORTGAGE is subject to the following described first mortgage or trust deed theretofore "First Mortgage" the holder thereof being hereinafter referred to as the "First Mortgagor":

Merchandise National Bank

THIS MORTGAGE secures not only existing indebtedness but also future advances under the aforementioned Note and Credit Agreement made within twenty (20) years from the date hereof to the same extent as if said advances were made on the date hereof although there may be no advance on the date hereof and although there may be no indebtedness outstanding at the time any advance is made.

### THE MORTGAGORS HEREBY JOINTLY AND SEVERALLY COVENANT AND AGREE AS FOLLOWS:

1. Mortgagors shall pay when due all indebtedness, including principal and interest, under the Note and Credit Agreement and any other indebtedness secured hereunder and shall duly and punctually perform and observe all of the terms, provisions, covenants and agreements on the Mortgagors' part to be performed or observed as provided herein, in the Note and in the Credit Agreement and this Mortgage shall secure such payment, performance and observance.

2. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, (b) keep said premises in good condition and repair, without waste, and free from smokestacks or other items or claims for loss (except for the Mortgage and the First Mortgage), (c) pay when due any indebtedness which may be secured by a lien or charge on the premises (no such lien or charge being permitted except for this Mortgage and the First Mortgage); (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance; (g) comply in all respects with the terms and conditions of the Credit Agreement; and (h) comply in all respects with the terms and provisions of the First Mortgage.

3. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing, or repairing the same or to pay to follow the indebtedness secured hereby and any indebtedness superior hereto under the First Mortgage, all in companies reasonably satisfactory to the Mortgagee and the First Mortgagor, under insurance policies payable in case of loss or damage, to Mortgagee and First Mortgagor as their interests shall appear, to be evidenced by the standard mortgage clause to be attached to each policy (providing that the same shall not be terminated except upon ten (10) days prior written notice to Mortgagee), and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

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5. In case of default thereof by Mortgagors, the Note, Agreement, or deed of trust, make and payment or performance required of Mortgagors in any form and manner deemed expedient, whether before or after acceleration, or partial payment of principal or interest, or prior to foreclosures, if any, including, without limitation, the First Mortgage and purchase, sale, or assignment of any tax lien or other prior lien or title or claim thereto, or corporate property, or payment of expenses, attorney's fees and penalties or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees and other moneys advanced by Mortgagor to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the Loan Rate. Inaction of Mortgagor shall never be considered as a waiver of any right according to the Mortgagor on account of any default hereunder on the part of the Mortgagors.

6. The Mortgagor making any payment hereby authorized, relating to taxes or assessments, may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax, or title or claim thereto.

7. Mortgagors shall pay each item of indebtedness secured hereunder, both principal and interest, when due according to the terms hereof and of the Note and the Credit Agreement. At the option of the Mortgagor and without notice, demand or presentation to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable immediately: (a) if there shall occur a default in payment of any installment of principal or interest under the Note within fifteen (15) days of the due date thereon provided; or (b) if a breach of any representation or warranty of Mortgagor herein contained shall occur; or (c) if a default shall occur and continue for three days in the performance of any other covenant or agreement of the Mortgagors herein contained; or (d) if there shall occur an "Event of Default" as defined in the Note; or (e) if there shall occur a "Default" as defined in the Credit Agreement.

8. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the law hereof. In any suit to foreclose the lien hereof, there shall 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 Mortgagor 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, Survey certificates, and similar data and assurances with respect to title as Mortgagor 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 premises. 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 the Loan Rate, when paid or incurred by Mortgagor in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of and 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 actual or threatened suit or proceeding which might affect the premises or the security hereof.

9. Subject to any prior rights of the First Mortgagor, the proceeds of any foreclosure sale of the premises 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 and Credit Agreement; fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

10. Upon or at any time after the filing of a complaint to foreclose this Mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagor may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagor, 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 are usual in such cases for the protection, possession, control, management and operation of the premises 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; and (b) the deficiency in case of a sale and deficiency.

11. No action for the enforcement of the law, or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

12. The Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. If the payment of the indebtedness secured hereby or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable herefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagor, notwithstanding such extension, variation or release.

14. Under the Credit Agreement, Mortgagor has agreed to cause this Mortgage to be released at its expense (including recording fees and otherwise) whenever this Mortgage no longer secures any indebtedness under the Note or Credit Agreement.

15. Mortgagors agree that they shall not cause, suffer or allow the conveyance, sale, lease, exchange, mortgage (other than this Mortgage or the First Mortgage), encumbrance (including, without limitation, mechanic's liens), attachment or other transfer or disposition of the premises or any part thereof, whether voluntary or involuntary by operation of law, without the prior written consent of Mortgagor and any such unpermitted transfer or other disposition shall constitute a default hereunder and, as provided herein, Mortgagor may thereupon without notice, demand or presentation to Mortgagor declare all indebtedness secured hereunder to be immediately due and payable and may foreclose the lien hereof.

16. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note, the Credit Agreement or this Mortgage. The word "Mortgagor" when used herein shall include the successors and assigns of the Mortgagor named herein and the holders of the Note secured hereby.

Witness the hand... and seal... of Mortgagors the day and year firm above written.

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 PLEASE PRINT OR  
 TYPE  
 NAME(S)  
 SIGNATURE(S)

  
 Elaine T. Hirsch

State of Illinois  
 County of Cook

I, the undersigned a Notary Public in and for said county in the State aforesaid, DO HEREBY CERTIFY THAT

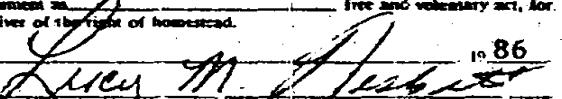
Jack K. Hirsch and Elaine T. Hirsch\*

\* ALSO KNOWN AS ELAINE H. HIRSCH

IMPRINT: \_\_\_\_\_ personally known to me to be the same person.  
 SEAL: \_\_\_\_\_ B.R.C. subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged  
 THERE: \_\_\_\_\_ I, Lucy M. Westcott, Notary Public, do hereby certify that \_\_\_\_\_ 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 official seal this 11th day of July 1986

Commission expires My Commission Expires Dec. 2, 1989

  
 Lucy M. Westcott  
 Notary Public

This instrument was prepared by: Mariann Chase, State National Bank  
 (NAME)

Mail this instrument to: State National Bank

(NAME)

Evanson,  
 (CITY)

BOX 169

(STATE)

OR RECORDER'S OFFICE BOX NO.

Illinois

60204

(ZIP CODE)

118-00732-2

RECEIVED  
 CLERK'S OFFICE  
 COOK COUNTY  
 ILLINOIS  
 JUNE 23 1986

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