

# UNOFFICIAL MORTGAGE COPY 86354862

THE UNDERSIGNED, William P. McCormick and Marianne McCormick, husband and wife

of the City of Des Plaines, County of Cook, State of Illinois, hereinafter referred to as Mortgagor, does hereby mortgage and warrant to GOLF MILL STATE BANK, a Illinois banking association, having as its principal office in the Village of Niles, County of Cook, State of Illinois, hereinafter referred to as the Mortgagee, the following real estate in the County of Cook, in the State of Illinois, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF FOR LEGAL DESCRIPTION

\* at the rate of Ten and one half (10.50%) per annum

\*\* interest only on the unpaid principal balance remaining from time to time

Property of COOK COUNTY RECORDERS

DEPT-01 RECORDING 15.25  
TRAN 0227 08/14/86 13:43:00  
413508 \* 86-354862  
COOK COUNTY RECORDER



86354862

6-26-87

commonly known as: 843 Virginia Lake Court, Palatina, Illinois

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected hereon or placed therein, 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 other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (all of which are intended to be and are hereby 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 as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures or 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 (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Two hundred fifty thousand and 00/100 Dollars (\$205,000.00), which Note, together with interest thereon as therein provided, is payable in monthly instalments of \*\*\* Dollars (\$ ) commencing the 1st day of September, 19 86, which payments are to be applied, first, to interest, then to any unpaid escrow and the balance to principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagor has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgaged premises; (3) any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note. + except that the final installment of both principal and interest, if not soon paid shall be due on the 1st day of March, 1987;

### THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including

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REC FORM 71343

CITY AND STATE: Alton, IL ZIP CODE: 62002

ADDRESS: 9101 Greenwood

9101 Greenwood  
Miles, IL 60648

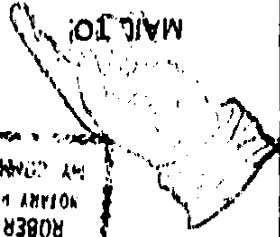
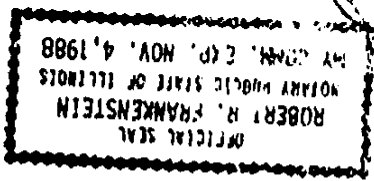
NAME: D. Robison-Golf Mill State Bank

THIS INSTRUMENT PREPARED BY:

Notary Public

*[Signature]*  
\_\_\_\_\_  
A.D. 19 86

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 86.



personally known to me \_\_\_\_\_ to be the same person or persons whose names or names or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ they signed, sealed and delivered the said instrument as \_\_\_\_\_ the \_\_\_\_\_ (free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

I, the undersigned \_\_\_\_\_ a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_ William P. McCormick and Marianne McCormick his wife

STATE OF ILLINOIS )  
) SS. )  
COUNTY OF COOK )

\_\_\_\_\_  
(SEAL)

*Marianne McCormick*  
\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

*William P. McCormick*  
\_\_\_\_\_  
(SEAL)

IN WITNESS WHEREOF we have hereto set our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 1986

K. The undersigned further agree to promptly pay to Mortgagee a delinquency charge on each principal installment unpaid for a period of ten (10) days past its due date, equal to \_\_\_\_\_ percent of the installment or \$ 10.00 whichever is less, greater.

J. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each 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 Mortgagee to require or 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 neuter 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 Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion herefore arises.

l. In its sole discretion, fees that there is no substantial uncorrected default in performance of the Mortgagee's agreement herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee 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 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 omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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those theretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; 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 a 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 to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee directs to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease if this Mortgage is on a leasehold; (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgage is on a condominium or a planned unit development; (8) Not to make, 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; (9) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (10) Not to make, 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, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (11) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of the Mortgage.

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B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at 12.50 per cent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or a later date or having been advanced shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successors' interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

E. In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed, a Contract of Sale for the property described in this Mortgage, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held, to any person, corporation, or entity other than the undersigned, the then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of the Note, the undersigned promises to pay the same forthwith.

F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagor abandons any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, or if Mortgagor defaults in the performance or payment of any other obligation or loan to

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1. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to 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 it is 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 avals therunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take 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 avals, 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 agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable 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 relate in reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind including attorney's 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 here- by 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 person therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee,

H. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

I. The purchaser shall not be obligated to see to the application of the purchase money. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

J. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

K. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

L. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

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Property of Cook County Clerk's Office

Marianna McCormick

*Marianna McCormick*

William P. McCormick

*William P. McCormick*

This loan is further secured by a Collateral Assignment of the Beneficial Interest in to and under that certain land trust identified as The First National Bank of Des Plaines, Trust Number 74661852, which land trust holds title to the property commonly known as 556 N. 5th Avenue, Des Plaines, Illinois as evidenced by a Security Agreement bearing even date herewith made by William P. McCormick and Marianna McCormick to Golf Mill State Bank ("Security Agreement"). Any default under the Security Agreement shall constitute a default hereunder.

RIDER TO THE MORTGAGE DATED AUGUST 8, 1986 MADE BY WILLIAM P. MCCORMICK AND MARIANNE MCCORMICK TO GOLF MILL STATE BANK

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Property of Cook County Clerk's Office

Permanent Tax I.D.

02-12-406-024

Common Address:  
843 Virginia Lake Court  
Palatine, Illinois

LOT 142 IN VIRGINIA LAKE RESUBDIVISION OF LOTS 129, 142, 143 AND 147 IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 2 AND PART OF THE SOUTH HALF (1/2) OF SECTION 12, ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO LOTS 149 AND 150 IN VIRGINIA LAKES RESUBDIVISION OF CERTAIN LOTS IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 2 IN SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT "A"