Dated this

day of OCTOBER 10TH

THIS INDENTURE WITHESSET THAT THE UNDERSIGNED, HORDERS HORDER HORDERS 

of the VILLAGE of PALATINE County of COOK, State of Illinois, hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to Bank of Palatine, a corporation organized and existing under the laws of the State of Illinois, or to its County of successors and assigns, hereinafter referred to as the Mortgages, the following real estate situated in the County of in the State of Illinois, to wit:

\*\*\*LOT 35 IN BLOCK 43 IN WINSTON PARK NORTHWEST, UNIT NUMBER 3, BEING A SUBDIVISION IN SECTION 13, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 18480176 IN COOK COUNTY, ILLINOIS.

#02-13-208-035

\*\*\*\* COMMON ADDRESS OF PROPERTY: 660 N. WILLIAMS DRIVE, PALATINE, ILLINOIS 50067

TOGETHER with al' 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, sir 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 lesseer to customary or appropriate, including ucreens, venetien blinds, window shades, storm doors and windows, floor coverings, acreen doubt in-sedoor hode, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically vita hed thereto or not), together with all essembles and the rents, issues and profits shall be applied first to the payment of said premises and the furnitings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all doats and expenses of acting order such assignment, including taxes and assessments, and second to the payment of any indebtedness then due and or incurred hereupder.

TO HAVE AND TO HOLD all of said proverty with said appurtenences, apparatus, fixtures and other equipment unto said Mortgages forever, for the uses bersin set forth, frue from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which gold rights and benefits said Mortgage does hereby release and waive.

TO SECURE(I) The payment of a note and the programmence of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagoe in the principal sum of

HH FIFTY THOUSAND AND NO/100 H H . H H H H H H H H H H H Dollare (\$ 50,000.00 which is payable as provided in said note, and (2) any additions, advances made by the Mortgages to the Mortgage, or his successors in title for any purpose, at any time before the release and concellation of this mortgage. Provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security.

THIS MORTGAGE CONSISTS OF TWO PAGES. THE COVENANTS CONDITIONS AND PROVISIONS APPEARING ON THIS PAGE AND ON PAGE 2(the reverse side of this mortgage) are incorpresented herein by represented and are a part hereof and shall be binding on the mortgagors, their here, justices and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, the degrand year first above written.

(X) Michael Receive (BEAL)	(X) Xi un Chlin	COLO E(SEAL)
(SEAL)		(BEAL)
(SRAL)	<del></del>	(SEAL)
State of Illinois }	0.	Ģ

County of Cook 100

I, THE UNDERSIONED, a Notary Public in and for said County, in the State aforesaid, DO HERRING CLECKTIFF that the above named persons personally known to me to be the same persons whose names are autscribed to the foregoing in it went, superred before me this day in person, and acknowledged that they signed, sested and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. GIVEN vider my hand and Neterial Seel, this

TOS INSTRUMENT WAS PREPARED BY

C. M. JURIS

THE BANK OF PALATINE

ONE EAST NORTHWESTER WEST ENANTS:

PALATINE, (LLINOIS 60067

(1) To per all tases, and appearances levied or assessed upon said property or any part thereof under any existing or future law in accordance with the terms of the Note of even date herewith; (2) To keep the improvements now or hereafter upon said premises insured against such hazards or fiebility, as the Marigagee may require in such companies, and in such form as shall be approved by the Mortgagee. All such insurence policies shall contain proper mortgage clauses and the policies shall be retained by the Mortgagee until the loan is fully repaid, (1) in the event such insurance policies are cancelled for any reason whatsoever and no new insurance policies are presented to the Marigagee shall have the right to declare the total indebtedness due and payable immediately and the Marigagee shall have the right to declare the total indebtedness due and payable immediately and the Marigagee shall have the right to commence foreclosure praceedings as provided in paragraph BS; (4) To promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or destroyed. (5) To operate said premises and keep them in good condition and repair in accordance with the building, fire, zoning, health and sanitation laws and ordinances of the municipality and any other governmental board, authority or agency having jurisdiction over the mortgage ipremises; (6) Not to suffer or permit, without the written permission or consent of the Mortgagee being first had and obtained, (8) any use of said property for a purpose other than that forwhich the same is now used, (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property, (c) a sale, assignment or transfer of any right, life or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon each property, (d) the Mortgagor will n found in or upon said property, (d) the Mortgagor will not suffer or permit any change in the nature or character of the operation of said premises which will increase the intensity of the use thereof, save and except upon the written approval and consent of the Mortgages, and further, will not suffer or permit to be changed or altered, the exterior and interior structural arrangement including (but not to the exclusion of others) walls, rooms and halls without first obtaining the written compent of the Mortgages; (8) The Mortgages shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted to the intrinsical contents.

## **UNOFFICIAL COPY**

## THE MORTGAGOR FURTHER COVENANTS

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on his behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage; and that he will immediately repay any moneys paid or disbursed by the Mortgagee for any of the above purposes, and such moneys shall be added to the unpaid balance of the aforesaid Note as of the first day of the their current month and become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid by him; that it shall not be obligatory upon the Mortgages to inquire into the validity of any lies, secumbrance or claim in advancing mone; a in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgages to advance any moneys for any purpose nor to do any act hereunder; that the Mortgages shall not incur personal liability because of anything it may do or omit to do hereunder.

. (2) 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 at a later date, and to secure any other amount or amounts that may be added to the mortgage indebted-

Assa under the terms of this mortgage.

(3) That if the Mortgagor shall secure, and assign to said Mortgagoe, disability insurance and life insurance in a company acceptable to said Mortgagee, and in a form acceptable to it, the Mortgagee has the right to advance the first annual premium for such in-surance and add each payment to the unpaid balance of the loan as of the first day of the then current month, and it shall become dditional indebtedness secured by the mortgage.

- (4) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgages, the Mortgages may, without notice to the Mortgagor, deal with such successor or successors in 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 secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby sec-
- (§) That time is of the seasone hereof and if default be made in performance of any convenant herein contained or in case of default in making any payment under said best or any extension or renewal thereof, or if proceedings be instituted to enforce any other lies or charge upon any of said property, or upon the filing of a proceeding in beatly picty 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 of or in custody of any court, or if the mortgagor is nearly operated by a comparation or other form of segastization which holds title to easy other property, the Mortgagor shall agree not to sail, convey, dedicate, mortgago, lease or encumber in any manner said other property without obtaining the prior consent of the Mortgagor, then and in any of said events, the Mortgagor is hereby authorized and am provents, at its cyline, and without affecting the list hereby created or the priority of said lies or any right of the Mortgagor and apply toward the payment of said mortgage ladetedness only indebtedness of the Mortgagor, and said Mortgagor, and said Mortgagor may also immediately proceed to foreclose this mortgage.
- (6) That upon the commencement of any foreclosure proceeding hereunder, the Court in which such suit is filed may, at any time, either before or after sale, any without notice to the Mortgagor, or any party cleiming under him, and without regard to the solvency of the Mortgagor or the then value if old premises, or whether the same shall then be occupied by the owner of the equity of redempetion as a homestead, appoint a rectivit (who may be the Mortgagor or its agent) with power to manage and rent and to collect the rests, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, towards the payment of the such rents, issues and profits, when collected, may be applied before as well as after the master's sale, towards the payment of the indebtedness, costs. Insert, insurance or they items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession with the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in tase of ale, but if no deed be issued, until expiration of the statutory period during which it may be issued, and no lesse of said primises shall be nullified by the appointment or entry in possession of a receive set but he may elect to terminate any lesse junior to the terminate any lesse junior to the statutory of said and promises, there are no all expenditures and expenses which may be paid or incurred by or on included as an additional indebtedness in the decret of sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for sitorney's fees, appraiser's (a. a., outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's or Shariff's fees and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches. estimated as to and include items to be expended after the process of the decree) of procuring all such abstracts of title, title searches, examinations and reports; guaranty policies. Torrens certificates and similar date and assurances with respect to title as Mortgages may reasonably deem necessary either to prosecute such suit or o elidence in bidders at any safe hald pursuant to such decree the true title to or value of said premises, and all amounts as aforested, together with interest thereon at the rate of 2% per annum above the rate provided for in the note which this mortgage secures, bell become additional indebtedness of and be immediately due and payable by the Mortgager in connection with (a) any proceeding, the titing probate or bankruptcy proceedings to which either perty hereto shell be a party by reason of this mortgage or the note hereby sac and, 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, of (c) preparations for the defense of or interestition in any threatened or contemplated suit or proceed, which might affect the premises or the security hereof, whether or not actually commenced. In the event of a foreclosure selection and premises there shall first be paid out of the proceeds thereof all of the aforestid liams, then the event of a foreclosure selection and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgages is hereby empowered to receive any compensation which may be paid. Any moneys so received shall be application of the Mortgages is hereby empowered to receive any compensation which may be paid. Any moneys as received shall be application.

tion, then the Mortgages is hereby empowered to receive any compensation which may be paid. Any moneys so received shall be spelled by the Mortgages as it may elect, to the immediate reduction or payment in full of the 'idebtedness secured hereby, or to the repair and restoration of the property. In the event the Mortgages makes inspections and disjurgements during the repair and restoration of the property, the Mortgages may make a charge not to exceed 2% of the amount of such (12) transment.

(8) That each right, power and remedy herein conferred upon the Mortgages is cumulative of lary other right or remedy of the Mortgages, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgages of performs gages, whether herein or by lew conferred, and may be enforced concurrency increasing the no select by the mortgages of performence of any covenant herein or in said note contained shall thereafter in any menner affect the right of Mortgages to require or enforce performance of the same or any either of said covenants; that wherever the context agreed requires the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the pluis) and that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgages.

(9) The Mortgagor, his successors or assigns agree to reimburss the Mortgagee, its successors or asp 🚗 for the preparation

COOK COUNTY. ILL INDIS FILED FOR RECORD 1987 OCT 21 AN 10: 57 87567539 BOX 333-CC E. Northwest Highway BANK OF PALATINE 2