

MORTGAGE (ILLINOIS) For Use With Note Form No. 1447

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87672395

THIS INDENTURE, made December 18 1987, between
Richard W. Bordwell and Diane E. Bordwell,
their successors and assigns
2325 W. Farwell 1-N Chicago, Illinois
(NO. AND STREET) (CITY) (STATE)
herein referred to as "Mortgagors," and Michael C. Tremonti
and Mary E. Tremonti, their successors and
assigns
112 Seventeenth St. Wilmette, Illinois
(NO. AND STREET) (CITY) (STATE)

DEPT-01 RECORDING 113 25
THRU TRN 6900 12/23/87 17:04:00
MSSTO 03 * 87-472375
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Forty Thousand and no/100 DOLLARS (\$ 40,000.00) 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 at the rate and installments as provided in said note, with a final payment of the balance due on the 18th day of December, 1988, and all of said principal and interest are 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 at Robert C. Acri, 4716 Linden, Glenview, Illinois 60025.

NOW, THEREFORE, the Mortgagors, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY 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, situate, lying and being in the Village of Wilmette, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 21 in King's Villas Subdivision of Lot 1, 2, 3 and part of lot 11 in the circuit court partition of Lot 4 in the west 1/4 of the east 1/4, south of the road in the county clerk's division of section 33, Township 42 north, Range 13, East of the third principal meridian, according to the plat thereof recorded December 19, 1922, as document 77 52 284, in Cook County, Illinois.

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

Permanent Real Estate Index Number(s): 05 33 402 021 Vol. 206
Address(es) of Real Estate: 112 Seventeenth Street, Wilmette, Illinois 60091

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 therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units 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 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 purposes, 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 the Mortgagors do hereby expressly release and waive.

The name of a record owner is:

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

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

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

Richard W. Bordwell (Seal) Diane E. Bordwell (Seal)
Richard W. Bordwell Diane E. Bordwell

State of Illinois, County of _____ ss., I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____

personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ 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 _____ day of _____ 19_____.
Commission expires _____ 19_____.
Notary Public

This instrument was prepared by Robert C. Acri, Esq., 4716 Linden, Glenview, Ill. 60025
(NAME AND ADDRESS)

Mail this instrument to _____
(NAME AND ADDRESS)

(CITY) (STATE) (ZIP CODE)

OR RECORDER'S OFFICE BOX NO. _____

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1. Mortgagee 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the mortgage clause (to be attached to each policy) and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insur-
ance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
2. In case of default thereon, Mortgagee may, but need not, make any payment or perform any act heretofore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encum-
brances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim interest, or redemption from
any tax sale or foreclosure affecting said premises or consist any tax or assessment. All moneys paid for any of the purposes herein author-
ized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other money advanced by Mortgagee to
protect the mortgaged premises and the lien hereon, shall be so much additional indebtedness secured hereby and shall become immediately
due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law, inaction of Mortgagee shall
never be considered as a waiver of any right accruing to the Mortgages on account of any default hereunder on the part of the Mortgagee.
3. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement
or estimate procured 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, foreclosure, tax lien, or title or claim interest.
4. Mortgages shall pay each item of indebtedness mentioned herein, both principal and interest, when due according to the terms
hereof. At the option of the Mortgages and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding
standing anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making
payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the per-
formance of any other agreement of the Mortgages herein contained.
5. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right
to foreclose the lien hereon. In any suit to foreclose the lien hereon, 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 Mortgagee for attorneys' fees, appraisers'
fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to
items) to be expended by or for Mortgagee in the prosecution of this mortgage, and examinations, title insurance
policies, Torrens certificates, and similar data and warranties with respect to the title in Mortgagee may be deemed to be reasonably
incurred either to procure such suit or to evidence to bidders at any sale which may be had pursuant to such decree of 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 highest rate now permitted by Illinois law, when
paid or incurred by Mortgagee in connection with (a) any proceeding, including foreclosure and bankruptcy proceedings, to which the Mort-
gages 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 of any lien or the enforcement of any 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.
6. 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 proceeding, including all such items as are mentioned in the preceding para-
graph hereof; second, all other items which under the terms hereof constitute secured indebtedness remaining unpaid on the note; fourth, any surplus to Mort-
gages, their heirs, legal representatives or assigns, as their rights may appear.
7. 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 Mortgages 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 Mortgagee may be appointed as such receiver. Such receiver shall have
power to collect the rents, issues and profit of said premises during the pendency of such foreclosure suit and, in case of a sale and a de-
ficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when
Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profit, 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 dur-
ing 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: (1) 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; (2) the deficiency in case of a sale and deficiency.
8. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good
and available to the party intervening same in an action at law upon the note hereby secured.
9. The Mortgages shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that
purpose.
10. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for pay-
ment of taxes and assessments on the premises. No such deposit shall bear any interest.
11. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all per-
sons now or at any time hereafter liable therefor, or interested in said premises, shall be held to answer to such extension, variation or
release, and their liability and lien and all provisions hereof shall continue in full force, the right of recourse against all such persons
being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
12. Mortgagee shall release this mortgage and lien hereof by proper instrument upon payment and discharge of all indebtedness
secured hereby and payment of a reasonable fee for the execution of such release.
13. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or
through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons claiming under or
through the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgages"
when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of
the note secured hereby.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)

505629205

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SCHEDULE A

This Rider is incorporated into the installment note dated December 18, 1987 by and between Michael C. Tremonti and Mary E. Tremonti; their successors and assigns "Mortgagees" and Richard W. Bordwell and Diane E. Bordwell, their successors and assigns "Mortgagors" as follows:

1. "Mortgagors" shall pay interest only for a period of one year (1) from the date of the note. Payments shall be ~~\$400.00~~ ^{300.00} per month ^{as calculated on \$40,000} principal at 12% annual interest. The principal amount shall be due and owing on December 18, 1988 and no prepayment penalty shall exist. In addition, Mortgagor will have a thirty day cure provision which supercedes any language within the face of the Note except that Mortgagor is not waiving any rights of default but only adding a cure provision. *300.00
NEF
RWB
DEB

Richard W. Bordwell

Diane E. Bordwell

Payments to: Michael C. Tremonti
1013 Autumn
Gross Pointe Park, MI
48230

87672395

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Property of Cook County Clerk's Office



Robert C. Kerr
4716 Linda Ave.
Blevins, IL
60025