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WHEN RECORDED

1987 JAN -5 11:33

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MAIL TO:

6/24 MOUNT PROSPECT STATE BANK
111 East Busse Avenue
Mount Prospect, Illinois 60056
Attention - Real Estate Dept.

SPACE ABOVE THIS LINE FOR
RECORDER'S USE

MOUNT PROSPECT STATE BANK
111 East Busse Avenue
Mount Prospect, Illinois 60056

MORTGAGE

THIS MORTGAGE made this 23rd day of December,
19 86, between Phillip D. Short and Karen L. Short, his wife,

(hereinafter referred to as "Mortgagor") and the MOUNT PROSPECT
STATE BANK (hereinafter referred to as "the Mortgagee").

WHEREAS, Mortgagor is indebted to the Mortgagee in the
principal sum of Eighty Thousand and 00/100-----

Dollars (\$ 80,000.00), which indebtedness is evidenced
by Mortgagor's Note dated December 23, 19 86
(hereinafter referred to as the "Note"), which Note provides
for payment of the indebtedness as set forth therein, with the
balance of the indebtedness, if not sooner paid, due and
payable on December
23, 19 93.

NOW, THEREFORE, the Mortgagor, to secure the payment
of the Note with interest thereon, the payment of all other
sums with interest thereon advanced in accordance herewith to
protect the security of this Mortgage, and the performance of
the covenants and agreements of the Mortgagor herein contained
the Mortgagor does hereby mortgage, grant and convey to the
Mortgagee the following described real estate located in the
County of Cook, State of Illinois: Lot 321 in
Ivy Hill Subdivision, Unit No. 6, being a Subdivision of part of the
South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 17, Township 42 North, Range
11, East of the Third Principal Meridian, in Cook County, Illinois.

AAO

CB-17-205-009 /77-1

910 E. Crabtree
Arlington Hts., Il. 60004

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This instrument was prepared by:

Lynn Lucchese-Soto
180 North LaSalle Street
Chicago, Illinois 60601

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such agents or brokers and in such form as shall be
the independentee secured hereby, in such companies through
cost of replacing or repairing the same or to pay in full
insurance companies of montes sufficient either to pay the
insured against under policies providing for payment by the
hazards, as the mortgagee may reasonably require to be
damaged by fire, lightning, wind storm or such other
hazard, fire, lightning, wind storm or such other
(c) keep the improvements now existing or

valued for the purpose of this requirement.
extended against said property shall be conclusively deemed
original or duplicate receipts thereafter, and all such items
and to furnish the mortgagor, upon request, with the
payments are actually made under the terms of said Note),
such taxes and charges to be applied therefore provided said
monthly payments provided in the Note in amount of
against the property, including those hereinafter, (the
charges, sewer service charges and other taxes and charges
general taxes, special taxes, special assessments, water
(b) pay immediately when due and payable all
improvement now or hereafter on the property which may
become damaged or destroyed.

(a) promptly repair, rescue or rebuild any
principle of and interest on any future advances secured by
Note, and late charges as provided in the Note, and the
principal of and interest on the independentee evidenced by the
1. Mortgagor shall promptly pay when due the
mortgagee.

2. In addition, the mortgagor shall:

1. Mortgagor shall promptly pay when due the
principal of and interest on the independentee evidenced by the
Note, and late charges as provided in the Note, and the
principal of and interest on the independentee evidenced by the
1. Mortgagor shall promptly pay when due the
mortgagee.

IT IS FURTHER UNDERSTOOD THAT:

Mortgagor conveys the premises, that the mortgagee
of this state hereby conveyed and has the right to mortgage,
insurance policy insuring Mortgagor's interest in the premises.
demands, subject to any declarations, easements or restrictions
generally in the title to the premises against will warrant and defend
unencumbered and the mortgagee will warrant and defend
grant and convey the premises, that the premises is
of this state hereby conveyed and has the right to mortgage,
insurance policy insuring Mortgagor's interest in the premises.

estate if this mortgage is on a leasehold) are herein referred
of the foregoing together with said property (or the leasehold
remain a part of the property covered by this mortgage and all
replacements and additions thereto, shall be deemed to be and
or hereafter attached to the property, all of which including
rights and profits, water rights, and all fixtures now
together with all the improvements now or hereafter
erected on or attached to the property, and all easements,
lights, appurtenances, rents royalties, mineral, oil and gas
(hereinafter referred to as the "Property Address").

910 E. CRABTREE, ARlington Hts., IL 60004
which has the address of

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satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and the Mortgagee. The Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that the Mortgagee shall receive 10 days notice prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lier not expressly subordinated to the lien hereof.

(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.

(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making the Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.

3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of the Mortgagee shall constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness

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6. Upon the commencement of any foreclosure
proceeding hereunder, the court in which such bill is filed may
at any time, either before or after sale, and without notice to
the mortgagor, or any party claiming under him, and without
regard to the solvency of the mortgagor or the then value of
said premises, or whether the same shall then be occupied by
the owner of the equity of redemption as a homestead, appoint a
receiver, with power to manage and rent and to collect the
rents, issues and profits of said premises during the pendency
of the proceedings.

7. The offering of the several parts separately.
foreclosure a sale may be made of the premises unmixed without
also immediately proceed to foreclose this mortgage, and in any
mortgagor held by the mortgagee, and the said mortgagee may
payment of said mortgage immediately due and payable, whether or
not such default be remedied by mortgagor, and apply toward the
full sum secured hereby immediately due and payable, whether or
right of the mortgagee hereunder, to declare, without notice
the lien hereby created or the priority of said lien or any
authorized and empowered, at its option, and without effecting
group, then and in any event, the mortgagee, by any
impoverishment, purchase of another unit, or otherwise,
(whether for insurance, maintenance, taxes,
premises, or fails to pay when due any charge or assessment
of officer of the government, or if the mortgagor abandons the
property be placed under control of or in custody of any court
make an assignment for the benefit of its creditors or if the
bankruptcy by or against the mortgagor, or the mortgagor shall
upon any of the premises, or upon the filing of a proceeding in
proceedings be liable to execute any other lien or charge
of obligation or any extension of renewal thereof, or if
contained in the note or in marking any payment under said note
made in performance of any covenant contained or
5. Time is of the essence hereof, and it is deputed be

8. Mortgagor or to proceed to foreclose this mortgage,
right to accelerate the maturity of the indebtedness secured by
any act of the mortgagee act as a waiver of the mortgagee's
because of anything it may do or omit to do hereunder nor shall
and the mortgagee shall not incur any act hereunder
advantage any monies for any purpose nor to do any act hereunder
contracted shall be construed as regarding the mortgagee to
advancing monies as above authorized, but nothing herein
into the validity of any lien, encumbrance, or claim in
fact, it shall not be liable to pay upon the mortgagee to, inure
to the proceeds of sale of said premises if not otherwise
addition indebtedness hereby incurred and may be incurred in
for which it is then lawful to contract shall become so much
such monies together with interest thereon at the highest rate
expenses, by the mortgagee for any of the above purposes and
paid or disbursed, including reasonable attorney's fees and
hereof; and the mortgagee will repay upon demand any monies
also do any act it may deem necessary to protect the lien
mortgagor, behalf every thing so covenanted, the mortgagee may
involving a bankruptcy or decedent, the mortgagee may do on the
insolvency, code enforcement, or arrangement of proceedings
property, including, but not limited to eminent domain,
which matter tally affects the mortgagee, & interest in the
covenant herein, or if any action or proceeding in the
enforced by said note to be immediate due and payable and
foreclose this mortgage immediately or at any time such default
occurs.

9. In the case of a failure to perform any of the
covenants herein, or if any act or proceeding in the
enforced by said note to be immediate due and payable and
foreclose this mortgage immediately or at any time such default
occurs.

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of such foreclosure suit and the statutory period of 4 months, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, 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 until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of Eighteen Percent

(~~\$ 12.00~~) per annum, or if said rate of interest is higher than permitted by state law, then to the highest rate permitted by state law, which may be paid or incurred by or in behalf of the Mortgagee for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as the Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; 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; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

7. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by the Mortgagee to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and Mortgagor's successor in interest. The Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successor in interest.

8. Any forbearance by the Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by

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16. It is the intent hereof to secure payment of the Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances mortgaged at the date hereof or at a later date, or having been made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the amount advanced, shall have been repaid in part and further advances mortgaged, or having been advanced to the date hereof or at a later date, or having been made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the amount advanced.

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event of more or other provisions contained in this Mortgage, shall be prohibited or invalid under applicable law, such provision or provisions shall be ineffective only to the extent of such invalidity, without invalidating the remaining provisions of this Mortgage.

15. If the Mortgagor is a corporation the Mortgagor hereby waives any and all rights of redemption from said under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except as provided in which the Premises are governed by the law of the state to which this Mortgage was created or acquired, any award due hereunder, or for restoration of the Premises.

14. Mortgagor assents to the Mortgage and authorizes the Mortgagor to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or to any part of the Premises.

13. Mortgagor hereby waives all right of homestead exemption in the Premises and warrants to the Mortgagee the extent to which the Premises are lettable times and access to inspect the Premises at all reasonable times and access to the Premises for the purpose of collection of any amount due hereunder.

12. Upon payment of all sums secured by this Mortgage, the Mortgagee shall release to the Mortgagor the right to recordations of any documentation necessary to release this charge to Mortgagee. Mortgagor shall pay all costs of Mortgage, the Mortgagee shall release this Mortgagee the right to Mortgage, the Mortgagee shall release to the Mortgagor the right of homestead.

11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be deemed to have been given to Mortgagee at such mailing address to Mortgagee by mailing such notice by certified mail to Mortgagee shall be given by certified mail, return receipt requested to the Mortgagee as provided herein and any notice to the Mortgagee other address as provided herein and any notice to the Mortgagee shall be deemed to have been given to Mortgagee at the time the notice is delivered to Mortgagee by certified mail, return receipt requested to the Mortgagee as provided herein and any notice to the Mortgagee shall be given by certified mail, return receipt requested to the Mortgagee as provided herein and any notice to the Mortgagee shall be deemed to have been given in the manner designated herein.

10. The convenants contained herein shall bind and the rights hereunder shall run to, the respective successors and assigns of the Mortgagee and Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements provided for in this Mortgage shall be joint and several.

9. All remedies provided in this Mortgage are concurrent, independently or successively.

The Mortgagee shall not be a waiver of the Mortgagee's right to accelerate the indebtedness secured by this Mortgage.

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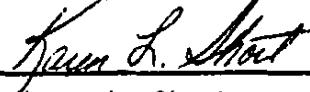
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original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this Mortgage for the purpose of protecting the security.

IN WITNESS WHEREOF, the undersigned has signed this Mortgage on the day and year first above written at Mount Prospect, Illinois.



Phillip D. Short

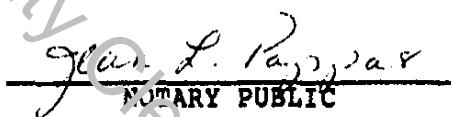


Karen L. Short

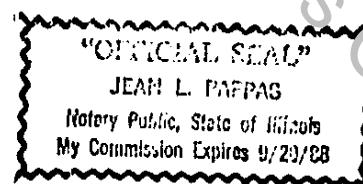
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Phillip D. Short and Karen L. Shcrft, his wife, personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered the said Instruments 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 under my hand and notarial seal this 23rd day of December, 1986.


NOTARY PUBLIC

My commission expires: 9-20-88



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Property of Cook County Clerk's Office