

MORTGAGE

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THE ABOVE SPACE FOR RECORDERS USE ONLY



This tenth day of January A.D. 19 87 LOAN NO.

THIS INDENTURE WITNESSETH: THAT THE UNDERSIGNED, Laird T. Berg and Debby A. Berg, husband and wife of the County of Cook, State of Illinois, hereinafter referred to as the Mortgagor, do(es) hereby mortgage, grant, convey and warrant to

BANK OF HILLSIDE

a corporation organized and existing under the laws of the State of Illinois or to its successors and assigns, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, in the State of Illinois, to wit: Lot 7 in Block 5 in Villas North Subdivision, being a subdivision in the Northeast Quarter of Section 1, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois. Property commonly known as: 102 Poplar Court, Northbrook, Illinois, 60062 P.I.: 03-01-205-045

TOGETHER with all 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, 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, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not), together with all easements and the rents, issues and profits of every name, nature and kind. It being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, including taxes and assessments, and second to the payment of any indebtedness then due and/or incurred hereunder.

TO HAVE AND TO HOLD all of said property with said appurtenances, apparatus, fixtures and other 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 and/or the United States of America, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE (1) The payment of a note and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the principal sum of

Ten Thousand and 00/100-----Dollars (\$ 10,000.00), which is payable as provided in said note, and (2) any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of

Ten Thousand and 00/100-----Dollars (\$ 10,000.00), such additional advances shall be evidenced by a Note or other agreement executed by the Mortgagor or his successors in title as being secured by 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.

THE FOLLOWING COVENANTS, CONDITIONS AND PROVISIONS are as hereinafter set forth and made a part of the Mortgage.

A. THE MORTGAGOR COVENANTS:

(1) To either pay immediately when due and payable all general taxes, special assessments and other taxes levied or assessed upon said property or any part thereof and to promptly deliver the official receipt therefor to the Mortgagee upon demand; or pay such items in accordance with the terms of the Note of even date herewith; (2) To

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keep the improvements now or hereafter upon said premises insured against loss or damage by fire, windstorm and such other hazards or liability, including liquor liability insurance, as the Mortgagee may require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, under insurance policies payable in case of loss or damages to the Mortgagee, such rights to be evidenced by a mortgage clause satisfactory to the Mortgagee to be attached to each policy; all policies including additional and renewal policies shall remain with the Mortgagee; (3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter upon the premises which may become damaged or destroyed; (4) 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; (5) Not to 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; (6) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (7) Not to suffer or permit, without the written permission or consent of the Mortgagee being first had and obtained, (a) any use of said property for a purpose other than that for which 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, title or interest in and to said property or any portion thereof, whether by deed, contract, assignment of beneficial interest to any trust holding title to the property, bill of sale or any other means, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property; (d) any lease or transfer of possession of the premises to any persons other than the Mortgagor or the Mortgagor's family; (e) 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 Mortgagee, 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 consent of the Mortgagee; (8) The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

B. (1) We further promise to pay monthly to the Mortgagee, in addition to the installments aforementioned an installment of the taxes and assessments levied or to be levied against the premises covered by this mortgage, and an installment of the premium or premiums that will become due and payable to renew such insurance on the premises covered hereby against loss by fire or such other hazards or liability as may reasonably be required by the Mortgagee in amounts satisfactory to the Mortgagee. Such installments shall be equal respectively to the estimated premium or premiums for such insurance and taxes and assessments next due (as estimated by the Mortgagee, both when the loan is opened and annually thereafter, such that the Mortgagee can notify the Mortgagor of increased payments due for the following year) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become due. We hereby authorize the Mortgagee to apply the moneys paid pursuant to this paragraph or any part thereof towards the payment of such items (upon presentation to the Mortgagee of bills therefor), or any of them, and we hereby pledge such amounts as additional security for the payment of the aforesaid items and this Note and interest thereon, and all the agreements contained in the Mortgage hereinafter referred to. We agree that the Mortgagee shall not be required to make payments for which insufficient funds are on deposit with the Mortgagee, and we further agree, in any event, to make up any deficiency in the amount necessary to make any and all payments of the items before-mentioned when same shall be due and payable. We agree that the Mortgagee shall not be required to inquire into the validity or accuracy of any item before making payment of the same and that nothing herein contained shall be construed as requiring the Mortgagee to advance other moneys for such purposes and the Mortgagee shall not incur any liability for anything it may do or omit to do hereunder. The failure of the Mortgagor to comply with the terms of this paragraph constitutes a default under this Mortgage.

(2) If the mortgaged premises is solely a single-family owner occupied residential property, and if the mortgage is reduced to sixty-five (65%) percent of its original amount by payments of the Borrower(s), timely made according to the provisions of the Note secured by this Mortgage, and the Borrower(s) is not otherwise in default under the

Note on this Mortgage, the Borrower(s) may terminate the tax and insurance escrow arrangement described in Paragraph (1) above by written notice to the Mortgagee. If after terminating the the tax and insurance escrow arrangement the Borrower(s) does not furnish to the Mortgagee sufficient evidence of payment of the taxes when due on the premises covered by the Mortgage with respect to which the escrow arrangement was previously established, the Mortgagee, after a good faith investigation to verify nonpayment, may, within thirty (30) days after such payment is due, re-establish the escrow arrangement for the duration of the Mortgage.

(3) In lieu of the establishment of a tax and insurance escrow at closing as above provided for a mortgage on a single-family owner occupied residential property, the Borrower(s) may pledge an interest bearing savings account with the Mortgagee in an amount sufficient to secure the payment of anticipated real estate taxes and insurance premiums.

C. 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 monies paid or disbursed by the Mortgagee for any of the above purposes, and such monies shall be added to the unpaid balance of the aforesaid Note as of the first day of the then 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 Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose nor to do any act hereunder; that the Mortgagee 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 indebtedness under the terms of this mortgage;

(3) That if the Mortgagor shall apply for, secure, assign to said Mortgagee, and carry 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 annual premiums each year for such insurance and add such payment to the unpaid balance of the loan as of the first day of the then current month, and it shall become additional indebtedness secured by the Mortgage. It is further understood that if the Mortgagee advances said insurance premium, the Mortgagor agrees to pay each month, in addition to the installments required in the aforementioned Note, an amount equivalent to one-twelfth (1/12) of the annual insurance premiums;

(4) If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, including any transfer of title to the subject premises, whether direct or indirect, including but not limited to, by virtue of the generality thereof, a change of ownership of more than ten (10%) percent of the corporate stock whether common or preferred, if the Borrower is a corporation, or, a change of more than ten (10%) percent of the ownership of the beneficial interest in a land trust, if the Borrower is a land trustee, the entering into a contract to sell the subject premises, the entering into articles of agreement for deed, or the entering into an agreement providing for an escrow sale, Mortgagee may at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. The meaning of this provision is that there shall be an acceleration of the obligation, at the Lender's option, in the event of any change in ownership, however said ownership is held, and whether or not said change is legal, equitable or otherwise, whether it be directly or indirectly, of the premises covered hereby without the consent of the Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or

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less not containing an option to purchase. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate with such transfer fees and service charge (points) as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with notice requirements herein. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted herein. In the event that the holder of the Note and Mortgage shall learn of a transfer of the property (as described above) and decide not to accelerate the sums secured by this Mortgage, the Mortgagee 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 debt secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured. In addition, when dealing with said successor or successors, the holder of the Note and Mortgage shall be privileged to increase the annual rate of interest to be paid hereunder by not more than an additional three (3%) percentage points over the rate herein specified, provided always that the maximum rate of interest payable hereunder shall never exceed the rate permitted to be charged upon contracts under the laws of the State of Illinois as now or hereafter in effect, and shall be privileged to charge the successor or successors all expenses and refinance charges, including but not limited to costs of credit checks, costs of appraisals, costs associated with insuring title, attorney's fees, and an additional refinance service charge (points) not to exceed three (3%) percent of the amount due under the Note.

(5) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in case of default in making any payment under said Note 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 of or in custody of any court, or if the Mortgagor abandon any of such property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee 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, 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 (who may be the Mortgagee or its agent) with power to manage and rent and to collect the rents, 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 Sheriff's sale, towards the payment of the indebtedness, costs, taxes, insurance or other 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 until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until 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

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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 maximum legal rate of interest, which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Sheriff's fees and commissions, court costs, costs for service of process, 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, examinations and reports, guaranty policies, Torrens certificates and similar data and assurances with respect to title as 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, and all amounts as aforesaid, together with interest as herein provided, shall become additional indebtedness of and be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings 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 threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. 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 surplus, 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) In case the mortgaged property or any part thereof is damaged, or destroyed by fire or any other cause, or taken by condemnation, then the Mortgagee is hereby empowered to receive any compensation which may be paid. Any monies so received shall be applied by the Mortgagee as it may elect, to the immediate reduction or payment in full of the indebtedness secured hereby, or to the repair and restoration of the property. In the event the Mortgagee makes inspections and disbursements during the repair and restoration of the property, the Mortgagee may make a charge not to exceed 2% of the amount of such disbursement;

(8) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every 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 note 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 require, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural, 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 Mortgagee.

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

Laird T. Berg (SEAL)

Debby A. Berg (SEAL)

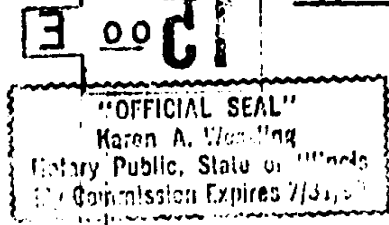
STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Laird T. Berg and Debby A. Berg

personally known to me to be the same person(s) whose Name(s) ~~(has)~~ (are) subscribed to the foregoing Instrument, appeared before me this day in person, and acknowledged that ~~(he)~~ ~~(she)~~ (they) signed, sealed and delivered the said Instrument as ~~(his)~~ ~~(her)~~ (their) own 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 10th day of JANUARY, 1987.

Karen A. Wenzling
Notary Public

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