

87059379

(Space Above This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JANUARY 23 19 87 The mortgage is DU PAGE NATIONAL BANK F/K/A THE FIRST NATIONAL BANK OF WEST CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 28, 1977 AND KNOWN AS TRUST NUMBER 1337 ("Borrower"). This Security Instrument is given to FORD CITY BANK AND TRUST CO.

which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 7601 SOUTH CICERO AVENUE CHICAGO, ILLINOIS 60652 ("Lender"). Borrower owes Lender the principal sum of FIVE HUNDRED THOUSAND AND NO/100

Dollars (U.S. \$ 500,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on FEBRUARY 1, 2002. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in COOK County, Illinois: PARCEL I: THAT PART OF TRACT 10 IN BURR RIDGE ESTATES, A SUBDIVISION OF PART OF THE NORTHWEST 1/2 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTER LINE OF PLAINFIELD ROAD, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 1950, AS DOCUMENT 14,790,705 LYING WESTERLY OF A LINE DESCRIBED BY BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID TRACT 10, WHICH IS 231.17 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT AND RUNNING THENCE NORTHERLY TO A POINT ON THE NORTHERLY LINE OF SAID LOT, WHICH IS 281.21 FEET WESTERLY TO THE NORTHEAST CORNER OF SAID LOT FOR A PLACE OF TERMINATION, IN COOK COUNTY, ILLINOIS. PARCEL II: THAT PART OF TRACT 10 IN BURR RIDGE ESTATES, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTER LINE OF PLAINFIELD ROAD, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 1950, AS DOCUMENT 14,790,705, LYING EASTERLY OF A LINE DESCRIBED BY BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID TRACT 10 WHICH IS 231.17 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT AND RUNNING THENCE NORTHERLY TO A POINT ON THE NORTHERLY LINE OF SAID LOT WHICH IS 281.21 FEET WESTERLY TO THE NORTHEAST CORNER OF SAID LOT FOR A PLACE OF TERMINATION, IN COOK COUNTY, ILLINOIS.

18-19-103-010

which has the address of 132 SHADY LANE BURR RIDGE Illinois 60521 ("Property Address"); (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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BOX 332

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COOK COUNTY CLERK'S OFFICE

signed and delivered the said instrument as

personally known to me to be the same person(s) whose name(s)

is hereby certified that

a Notary Public in and for the county and state,

County of Cook

DEPT. OF RECORDING  
182255 TRM 01/29/87 15:19:00  
57474 \* 07-089379  
COOK COUNTY RECORDER

(Space Below This Line For Acknowledgment)

BY FIRST NATIONAL BANK & K/A THE FIRST NATIONAL BANK OF WEST CHICAGO  
AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 20, 1977

The Borrower below, Borrower, agrees and agrees to the terms and covenants contained in this Security Instrument and to any rider(s) executed by Borrower and recorded with it.

- Condominium Rider
- 2-4 Family Rider
- Planned Unit Development Rider
- Other(s) [specify]

2. Upon execution of this Security Instrument, Borrower waives all right of homestead exemption in the Property.

3. Lender in possession, upon acceleration under paragraph 19 or abandonment of the Property and at any time later to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fee, premiums on bonds of management and receiver's attorney's fee, and then to the sums secured by this Security Instrument.

4. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of this evidence.

5. Acceleration Remedies. Lender shall give notice to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument that sets forth the action required to cure the default to a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and after failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further advise Borrower of the right to release after acceleration and the right to assert in the foreclosure proceeding the non-admission of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of this evidence.

87059379

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance expires in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspections.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the abandonment offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

(1) Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower's Not Released Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of or abridgment of the sums secured by this Security Instrument, granted by Lender to any successor in interest of Borrower, shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or provide the exercise of any right or remedy.

**11. Successors and Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants, obligations and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note, (a) is co-signing this Security Instrument only to mortgage, grant and convey to Borrower a interest in the Property, and (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, (a) any such loan charges shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may elect to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower and Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by the law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstatement.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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THIS MORTGAGE is created by DUPAGE NATIONAL BANK, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said DUPAGE NATIONAL BANK personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants, either expressed or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as DUPAGE NATIONAL BANK and its successors personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of any co-maker or any guarantor.

IN WITNESS WHEREOF, DUPAGE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its Corporate Seal to be hereunto affixed and attested by its Asst. Secretary, the day and year first above written.

DUPAGE NATIONAL BANK, as Trustee as aforesaid, and not personally

BY

[Signature]  
President

ATTEST:

[Signature]  
Asst. Secretary

STATE OF ILLINOIS )  
COUNTY OF DUPAGE ) SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named President and Asst. Secretary of DUPAGE NATIONAL BANK, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Asst. Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth; and the said Asst. Secretary then and there acknowledged that said Asst. Secretary, as custodian of the corporate seal of said bank, caused the corporate seal of said bank to be affixed to said instrument as said Asst. Secretary own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

January 27

1987

MY COMMISSION EXPIRES  
AUGUST 15, 1988

[Signature]  
Notary Public

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IN WITNESS WHEREOF, DUBUQUE NATIONAL BANK, its President and its Corporate Seal, has caused these presents to be signed by its President and its Corporate Seal to be attested and attested by its Board of Directors, this day and year first above written.

DUBUQUE NATIONAL BANK, as Trustee as aforesaid, and not otherwise.

\_\_\_\_\_  
President  
\_\_\_\_\_  
Trustee

STATE OF ILLINOIS  
COUNTY OF DECATUR

It is the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that the above named instrument and Seal of DUBUQUE NATIONAL BANK, generally known to me, in that said instrument there names are subscribed to the foregoing instrument as made in and to the said bank, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and deed, and that they are duly authorized to do so by the Board and purposes thereof and the said bank. I have therefore acknowledged that said instrument as being the corporate seal of said bank, caused the corporate seal of said bank to be affixed to said instrument as said bank's own free and voluntary act and deed and the free and voluntary act of said bank for the uses and purposes therein set forth.

\_\_\_\_\_  
Notary Public