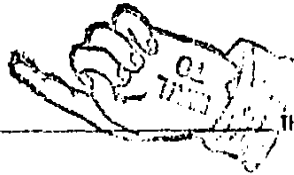


UNOFFICIAL COPY

MAIL TO:
BAMBRICK & BAMBRICK, P.C.
111 Illinois St.
Lemont, IL 60439

87133675

DEPT. OF RECORDING \$12.25
#1111 TRAM 1947 03/11/87 15:22:00
#023 # A *—87—133675
COOK COUNTY RECORDER



This instrument was prepared by Name V. L. Barth Jr THE LEMONT NATIONAL BANK, 310 Main Street, Lemont, Illinois 60439

THE LEMONT NATIONAL BANK HOME EQUITY LOAN MORTGAGE

This Mortgage ("Security Instrument") is given on 2/19 19 87 Mortgagee is Edward H. Lebak, Jr and Pamela N. Lebak ("Borrower"). This Security Instrument is given to The Lemont National Bank of Lemont, which is organized and existing under the laws of the United States of America, and whose address is 310 Main Street, Lemont, Illinois 60439 ("Lender"). Borrower owes Lender the principal sum of Fifty Thousand and no/100 dollars (U.S. \$ 50,000.00) ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser).

as evidenced by Borrower's Note, providing monthly payments of principal and/or interest and with the balance of the indebtedness, if not sooner paid, due and payable on 2/19/92. To secure to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; grant and convey to Lender the following described property located in Cook County, Illinois:

which has the address of McCarthy Rd Lemont, Illinois 60439 ("Property Address"); 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, water rights and water stock and all fixtures now or hereafter attached to the property, all of which, including encumbrances and additions thereto shall be deemed to be and remain a part of the property covered by this Mortgage, and all the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to 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, that the Property is unencumbered with the exception of those items, if any, listed on a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that the Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring interest in the property. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest:** Borrower shall promptly pay when due without set-off, recoupment, or deduction, the Principal of and Interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the Principal of and Interest on any future advances secured by this Mortgage.
- 2. Applications of Payments:** All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the Principal of the Note, including any amounts considered as added thereto under the terms hereof.
- 3. Charges; Liens:** Borrower shall promptly pay all obligations secured by a Mortgage or Trust Deed affecting the property, taxes, assessments and other charges, fines and impositions attributable to the property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, including but not limited to future advances.
- 4. 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 such other hazards as lender may require and in such amounts and for such periods as lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other Mortgages and Trust Deeds with respect to the Property. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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 by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged, provided such 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 pay sums secured by this Security Instrument, whether or not then due. The 30 day period will begin when the notice is given pursuant to paragraph 13 of this Mortgage. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to Principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 16 hereof the Property is acquired by Lender, all right, title, and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.
- 5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments:** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with provisions of any lease if this Mortgage is on a Leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, by-laws and regulations of the condominium or a planned unit development, and constituent documents. If a condominium or a planned unit development rider is executed by Borrower and recorded together with this mortgage, the covenants and agreements of such rider shall incorporated into and shall amend and supplement the covenants and agreements of this mortgage as if the rider were a part hereof.
- 6. Protection of Lender's Security:** If Borrower fails to perform the covenants and agreements contained in the Mortgage or any Mortgage or Trust Deed affecting the Property, or if any action or proceeding is commenced which materially affects lender's interest in the Property, including but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding Principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.
- 7. Inspection:** Lender may make or cause to be made reasonable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
- 8. Condemnation:** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

Permanent Tax Identification # 22-27-300-016

87133675

UNOFFICIAL COPY

2177000000

2011 1007
JUL 10 2011 10 07
10 10 11 11 11
10 10 11 11 11



Property of Cook County Clerk's Office

2177000000

87133675

LEGAL DESCRIPTION

87133675

ALL THAT PART LYING NORTHERLY OF A STRAIGHT LINE DRAWN FROM A POINT ON THE
 EASTERLY LINE WHICH IS 465.75 FEET SOUTHERLY OF THE INTERSECTION OF SAID EASTERLY
 LINE WITH THE CENTER LINE OF MC CARTHY ROAD TO A POINT IN THE WESTERLY LINE WHICH
 IS 504.75 FEET SOUTHERLY OF THE INTERSECTION OF THE WESTERLY LINE WITH THE CENTER
 LINE OF MC CARTHY ROAD OF THE FOLLOWING DESCRIBED PROPERTY: THAT PART OF LOT 21 OF
 COUNTY CLERK'S DIVISION OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE
 THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE NORTH
 LINE OF THE SOUTH WEST QUARTER OF SAID SECTION 27 WHICH IS 115 FEET EAST OF THE
 NORTH WEST QUARTER OF SAID SOUTH WEST QUARTER OF SECTION 27; THENCE EAST ALONG THE
 NORTH LINE OF SAID SOUTH WEST QUARTER 108.50 FEET; THENCE SOUTH EASTERLY ON A LINE
 AT AN ANGLE OF 67 DEGREES, 10 1/2 MINUTES DEFLECTED TO THE SOUTH FROM THE NORTH
 LINE OF SAID SOUTH WEST QUARTER, A DISTANCE OF 935 FEET TO THE CENTER LINE OF
 ARCHER ROAD; THENCE SOUTH WESTERLY ALONG THE CENTER LINE OF ARCHER ROAD 106.25
 FEET; THENCE NORTH WESTERLY ON A STRAIGHT LINE 1013.33 FEET TO THE POINT OF
 BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMAMENT INDEX NUMBER: 22-27-300-016

COMMONLY KNOWN AS: RFD MCCARTHY ROAD, LEONARD ILLINOIS

EX-10

Proprietary County Clerk's Office



2011-11-10
 10:50:11 AM
 COUNTY CLERK'S OFFICE
 COOK COUNTY, ILLINOIS