

1. Mortgagor covenants and agrees:
a. To pay, when due, all sums secured by this Mortgage.
b. To keep the premises in good condition and repair and not to commit or permit waste on the premises.
c. To keep the building now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement cost form of insurance policy against loss or damage by fire or other hazards as the Mortgagee may from time to time require.

COVENANTS

A. All right life and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and the alleys adjoining the premises;
B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction, reconstruction, alteration or repairs of the improvements. All materials shall be deemed to be a part of the premises.

situated in Cook County, Illinois (which together with the following described property is sometimes herein referred to as the "premises"):

Lot 2 in Taylor's Resubdivision of Lots 12, 13, 14 in Block 3, in High Ridge, being a subdivision in the North half of the Northeast quarter of Section 6, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.
Lot 9 in Taylor's Resubdivision of Lot 15 in Block 3, all in High Ridge Subdivision, being a subdivision in the North half of the Northeast quarter of Section 6, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

HEREFORE, Mortgagee, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms of this Mortgage or in the Note and to secure the performance of the terms, covenants and conditions contained in this Mortgage or in the Note or of this mortgage to be paid by Mortgagor, and to secure the validity or priority of this Mortgage (which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this Mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally described as:

This Agreement provides for advances and readvances of credit to the maximum amount of Ten Thousand and no/100 Dollars (\$10,000.00) as evidenced by a note bearing the same date as this Mortgage made by Mortgagor (the "Note"), and payable in accordance with the terms and conditions stated therein, with the balance of the indebtedness. All future advances and readvances of credit made pursuant to this mortgage shall have the same priority as the original mortgage.

RECITALS

This Agreement provides for advances and readvances of credit to the maximum amount of Ten Thousand and no/100 Dollars (\$10,000.00) as evidenced by a note bearing the same date as this Mortgage made by Mortgagor (the "Note"), and payable in accordance with the terms and conditions stated therein, with the balance of the indebtedness. All future advances and readvances of credit made pursuant to this mortgage shall have the same priority as the original mortgage.

JUNIOR MORTGAGE

LIBERTYVILLE NATIONAL BANK
200 N. Milwaukee Avenue
Libertyville, Illinois 60048

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UNOFFICIAL COPY

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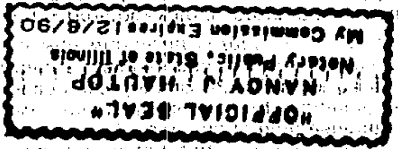
Chicago, IL 60600

Address of Property:

1770 W. Highland

200 N. Milwaukee Avenue
Libertyville, Illinois 60048

LIBERTYVILLE NATIONAL BANK



This Document prepared by:

NAR-26-87

11.11.87

Nancy J. Mautop
Notary Public
March 19 87

The undersigned a Notary Public in and for the County of Lake and the State of Illinois, do hereby certify that the foregoing instrument, and that they (she) appeared before me this day in person and acknowledged that they (she) signed and delivered the said instrument as their (his) free and voluntary act, for the uses and purposes stated in the Mortgage including the release and waiver of the right of homestead

STATE OF ILLINOIS
COUNTY

Leddy Dimitrov
Dimitar M. Dimitrov

[Signatures]
X *[Signature]*
X *[Signature]*

Mortgage has executed this mortgage the day and year first above written incorporated by reference into this Mortgage

The terms of the Note of the same date as this Mortgage, with interest, and all renewals, extensions and modifications are hereby incorporated with the provisions of the paragraph in the future

12. The terms of the Note of the same date as this Mortgage, with interest, and all renewals, extensions and modifications are hereby incorporated with the provisions of the paragraph in the future

10. Any notice required by this mortgage or by law shall be deemed received on the third business day following the date of mailing to the addresses of the respective parties set forth above. Notices shall be deemed received on the third business day following the date of mailing

9. No remedy or right of Mortgagee shall be exclusive by in addition to every other right or remedy conferred or now or hereafter existing by law, each and every right, power and remedy may be exercised or enforced concurrently. No delay in any exercise of any Mortgagee's rights shall preclude the subsequent exercise of its right and no waiver by Mortgagee of any default of Mortgagee shall operate as a waiver of subsequent defaults. Time is of the essence of this Mortgage

8. Every maker or other person liable on the Note shall remain primarily bound jointly and severally, if more than one, until the Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. The singular number shall include the plural, and the plural the singular and the use of any gender shall be applicable to all genders. The word Mortgagee shall include all persons claiming under or through Mortgagee and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note of this Mortgage

7. In the event of foreclosure on this Mortgage, Mortgagee shall pay all costs and attorneys' fees which may be incurred by Mortgagee or in connection with any proceeding to which Mortgagee is a party by reason of this Mortgage. Mortgagee will pay Mortgagee, in addition to other costs, a reasonable fee for its evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the premises and expenses of upkeep and repair made in order to place the same in a condition to be sold

6. If any of Mortgagee's covenants or agreements contained in this Mortgage are not performed, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee in any form and manner deemed expedient and may, but need not, make full or partial payments or principal or interest on prior encumbrance, if any, and purchase, discharge, compromise or settle any lien or other lien, encumbrance, suit, claim or demand from any tax sale or foreclosure attaching the premises or contest any tax assessment. All monies paid for any of the purposes aforesaid and all expenses paid or incurred in connection with those purposes, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby

5. In the event of a default by Mortgagee in the performance of any agreement of Mortgagee under this Mortgage or under any other instrument given as security in connection with this transaction or in any payment provided for in this Mortgage or in the Note, or if (a) there is a detail in any prior mortgage affecting the premises for a period of thirty (30) days, (b) there is an advance to Mortgagee under the terms of any prior mortgage and mortgage without the written consent of Mortgagee, (c) Mortgagee shall become bankrupt or insolvent, or file a petition in bankruptcy or a voluntary petition for reorganization or to effect a plan or other arrangement with creditors or make an assignment for the benefit of creditors, or have a receiver appointed, (d) the mortgaged premises, or any part thereof, is attached, levied upon or seized, (e) any of the representations, warranties, covenants or agreements of Mortgagee are incorrect, or (f) Mortgagee abandons the mortgaged property, or sells or attempts to sell, or any part of, or any interest in the premises, then and in any of such events, all Mortgagee's obligations, the whole amount secured shall become immediately due and payable without notice or demand and this mortgage shall be foreclosed accordingly. If Mortgagee should abandon the mortgaged property, Mortgagee may, but need not, make immediate possession of the property with or without foreclosure

4. All monies received by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may at Mortgagee's option without notice, be used (i) towards reimbursement of all costs, attorneys' fees and expenses of Mortgagee in collecting the proceeds of the insurance policies or the awards, or injury to the mortgaged property for public use, and the proceeds of all awards after the payment of all expenses, including Mortgagee's attorneys' fees, shall be paid to Mortgagee. Mortgagee is hereby authorized on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award

3. Mortgagee assigns and transfers to Mortgagee, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking of or injury to the premises under power of eminent domain or acquisition for public use or quasi-public use, and the proceeds of all awards after the payment of all expenses, including Mortgagee's attorneys' fees, shall be paid to Mortgagee. Mortgagee is hereby authorized on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award

2. The terms of the Note of the same date as this Mortgage, with interest, and all renewals, extensions and modifications are hereby incorporated with the provisions of the paragraph in the future

1. The undersigned a Notary Public in and for the County of Lake and the State of Illinois, do hereby certify that the foregoing instrument, and that they (she) appeared before me this day in person and acknowledged that they (she) signed and delivered the said instrument as their (his) free and voluntary act, for the uses and purposes stated in the Mortgage including the release and waiver of the right of homestead

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