

This instrument was prepared  
by: Frank J. Stadler

Name: Manufacturers Hanover

Address: 825 East Dundee Rd.  
Palatine, IL 60067

# UNOFFICIAL COPY



87252576

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## MORTGAGE

THIS MORTGAGE is made this 7th day of May,  
19 87, between the Mortgagor(s) Alexander L. Stasal and Dorothy M. Stasal, his wife in  
joint tenancy (herein "Mortgagor"),  
whose address is 290 Raupp Blvd. Buffalo Grove, IL 60090  
and the Mortgagee, MANUFACTURERS HANOVER CONSUMER SERVICES, INC., a corporation organized and  
existing under the laws of Delaware, whose address is 825 East Dundee Rd. Palatine, IL 60067.  
(herein "Lender").

WHEREAS, Alexander L. Stasal and Dorothy M. Stasal ("Borrower")  
is indebted to Lender in the principal sum of U.S. \$ 45,317.12 which indebtedness is  
evidenced by Borrower's note dated May 7th, 1987 and extensions and renewals thereof  
(herein "Note"), with the balance of the indebtedness, if not sooner paid, due and payable on May 14, 2002;

IN CONSIDERATION OF, and to secure to Lender the repayment of, the indebtedness evidenced by the Note,  
with interest thereon at a fixed or variable rate as set forth in the Note; to secure the payment of all other sums, with  
interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and to secure the  
performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage,  
grant, and convey to Lender, the following described property located in the County of Cook,  
State of Illinois:

Lot 369 in Buffalo Grove Unit No. 1, being a subdivision in the Northeast  $\frac{1}{4}$  of Section 5,  
Township 42 North, Range 11, East of the Third Principal Meridian, According to Plat thereof  
Recorded February 20, 1959 as Document Number 1746 2263, Book 523, Page 50, In Cook County,  
Illinois. Permanent Parcel Number 03-03-007-014. B B O

87252576

which has the address of 290 Raupp Blvd. Buffalo Grove  
(Street) Illinois, 60090 (City)  
(Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,  
appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this  
Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a  
leasehold) are hereinafter referred to as the "Property."

Mortgagor covenants that Mortgagor 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. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all  
claims and demands, subject to encumbrances of record.

### UNIFORM COVENANTS. Mortgagor and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay when due the principal and interest  
indebtedness evidenced by the Note and late charges as provided in the Note.

2. **Taxes, Assessments, and Charges.** Mortgagor shall pay or cause to be paid all taxes, assessments and  
other charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and  
leasehold payments or ground rents, if any.

3. **Application of Payments.** Unless applicable law provides otherwise, Lender will first apply payments  
received, whether or not delinquent, in the following order: (1) to any applicable credit insurance premium, (2) to  
any applicable late charges, (3) to any applicable prepayment penalties, (4) to any interest that has accrued, and  
finally (5) to the unpaid balance of principal.

4. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Mortgagor shall perform all of Mortgagor's  
obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this  
Mortgage, including Mortgagor's covenants to make payments when due.

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-87-252576

COOK COUNTY RECORDER  
43198 # C \* -87-252576  
T40003 TRAIN 478405/11/87 13:16:00  
DEPT-01 \$13.00

My Commission expires: \_\_\_\_\_  
*(Signature)*

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_  
the said ASSIGNMENT as \_\_\_\_\_ free voluntary act, for the uses and purposes herein set forth,  
ASSIGNMENT, appeared before me this day in person, and acknowledged that, \_\_\_\_\_ signed and delivered  
personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing  
state, do hereby certify that, \_\_\_\_\_ Notary Public in and for said county and  
1. \_\_\_\_\_, Notary Public in and for said county and

STATE OF ILLINOIS, \_\_\_\_\_ County ss:

## ACKNOWLEDGMENT FOR INDIVIDUAL(S)

(SEAL)

My Commission Expires:

corporation, on behalf of this corporation.

a  
or

19, by \_\_\_\_\_  
The foregoing ASSIGNMENT was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
STATE OF ILLINOIS, \_\_\_\_\_ County ss:

## ACKNOWLEDGMENT FOR CORPORATION

In the presence of:  
Signed, sealed and delivered

hereby, on this \_\_\_\_\_ day of \_\_\_\_\_  
assigns said Mortgage and the Note and debt described therein to \_\_\_\_\_

, received from \_\_\_\_\_

the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \_\_\_\_\_

STATE OF ILLINOIS, \_\_\_\_\_ County ss:

## ASSIGNMENT

NON-UNIFORM COVENANTS. Mortgagor and Lender further covenant and agree as follows:

17. **Acceleration; Remedies.** Except as provided in Paragraph 17 hereof upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Note or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender, at Lender's sole option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

18. **Lender's Right to Allow Mortgagor to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Mortgagor's breach, Lender may in Lender's total discretion, discontinue any proceedings begun by Lender to enforce this Mortgage at any time prior to entry of a judgement enforcing this Mortgage if: (a) Mortgagor pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Mortgagor contained in this Mortgage, and in enforcing Lender's remedies as provided in Paragraph 17 hereof, including, but not limited to, the attorneys' fees provided for in Paragraph 17; and (d) Mortgagor takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. The rights granted in this Paragraph 18 shall in no way be construed as allowing Mortgagor to reinstate at Mortgagor's will, it being understood that such reinstatement is totally within the discretion of the Lender.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Mortgagor hereby assigns to Lender the rents of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by 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 fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

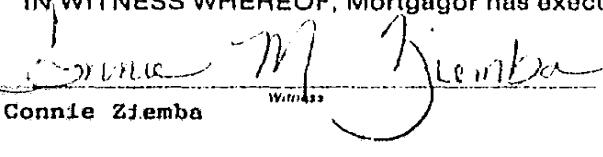
21. **Waiver of Homestead and Exemption Rights.** To the extent permitted by law, Mortgagor hereby waives and transfers to Lender any homestead or other exemption rights granted under applicable state or federal law.

22. **Lender's Call Option.** Notwithstanding any provision to the contrary contained in the Note, Mortgagor hereby covenants and agrees that the Lender shall have the right, at its sole option, to declare the entire outstanding principal balance of the loan evidenced by the Note and accrued interest thereon to be due and payable in full on a date not less than N/A (      ) years from the date of the Note, except that Lender, if it exercises such call option, shall send Mortgagor written notice thereof at least ninety (90) days [but not more than one-hundred and twenty (120) days] prior to such accelerated loan maturity date. The written notice to Mortgagor from Lender will set forth therein the Lender's accelerated maturity date for the loan. Prepayment in full of the loan as a direct result of Lender's exercise of its aforesaid call option shall not be subject to any prepayment penalty otherwise applicable under the provisions of the Note. If the space above for insertion of a date in this Paragraph 22 is marked "N/A", Lender does not reserve a call option.

**REQUEST FOR NOTICE OF DEFAULT  
AND FORECLOSURE UNDER SUPERIOR  
MORTGAGES OR DEEDS OF TRUST**

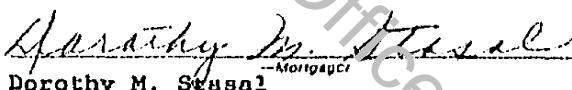
Mortgagor and Lender request the holder of any mortgage, deed of trust, deed to secure debt, or other encumbrance with a lien which has priority over this Mortgage to give notice to Lender, or if executed, to the assignee named in the assignment included with this Mortgage, c/o the office address of the registered agent of Lender or assignee on file with the Secretary of State, Corporation Division, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

  
Connie Ziemba

Witness

  
Alexander L. Stasal

  
Dorothy M. Stasal

87252576

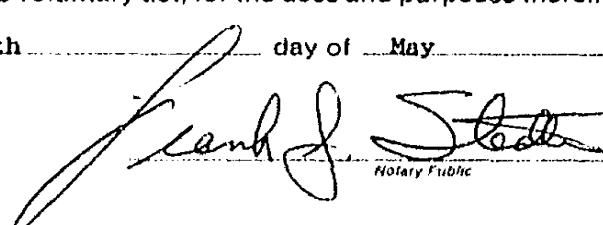
STATE OF ILLINOIS, Cook County ss:

I, Frank J. Stadler, Notary Public in and for said county and state, do hereby certify that Alexander L. Stasal and Dorothy M. Stasal personally known to me to be the same person(s) whose name(s) are                          subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, they                          signed and delivered the said instrument as              their                          free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this     7. th     day of May, 19 87.

My Commission expires:

My Commission Expires Feb. 19, 1990

  
Notary Public

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If Lender exercises this option, Lender shall give written notice of acceleration to Mortgagor at least 30 days in advance of the date of acceleration. The notice shall state the amount of all sums secured by this Mortgage, the date due for payment of such sums, the date on which Mortgagor must pay all sums secured by this Mortgage, if Mortgagor fails to pay these sums prior to the expiration of this period or if Mortgagor fails to pay these sums without further notice or demand on Mortgagor.

Interest in it is sold or transferred (or a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not natural Person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercisable by Lender if exercise is not made within one year after the date of transfer.

Letters of option, may require mortgagee to execute and deliver, in a form acceptable to Lender, assignments of services in connection with improvements made to the Property.

The Note and all of this Mortgagor's obligations under any home  
15. Rehabilitation Loan Agreement or after recordation hereof.

used herein, "costs", "expenses", and "fees" include all sums to the extent not prohibited by applicable law or limited herein.

provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Lender at address stated herein or to such other address as Lender may designate by notice to Mortgagor or Lender where given in the manner described herein.

12. Notice. Except for any notice that Mortgage or mortgagor may give in writing to the property, notice of any modification of this Mortgage shall be given in writing to the mortgagor at the address set forth in the original Mortgage or in any subsequent instrument amending it.

agrees that Lender and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations with respect to the terms of this Mortgage or the Note without that Mortgagor's consent and

11. Successors and Severable Liabilities; C-Subsigners. The coverments and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor, subject to the provisions of Paragraph 16 hereto. All coverments and assignments of Mortgagor shall be joint and several. Any Mortgagor who co-signs this Note or under this Mortgage to co-signing this Note or under this Mortgage only to Mortgagor, grant and convey to the Notee or under this Note to render under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c)

any demand made by the original mortgagee hereunder, or otherwise enforceable by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder, or otherwise enforceable by applicable law, shall not be a waiver of or

With any condominium or other taking of the Property, or part thereof, or for conveyance in lieu of condominium, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other

cause therefor related to Lenders in respect of The Property.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the property, provided that Lender shall give Mortagor notice prior to any such inspection specifying reasonsable[er] action hereunder.

sums, including reasonable attorney fees, and take such action as is necessary to protect Lender's interest in  
any amounts disbursed by Lender pursuant to this Paragraph 7. With respect thereto, at the Note rate, shall  
insure the permitted mortgage insurance premium to maintain such insurance in effect until such time as the requirement for such  
pay the premiums required to maintain such insurance in effect until such time as the requirement for such  
any amounts disbursed by Lender pursuant to this Paragraph 7. With respect thereto, at the Note rate, shall

This Mortgagor is on a Unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration and covenants created governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and

date notice is mailed by Lender to Mortgagor that the Insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the property or to the sums secured by this Mortgage.

In the event of loss, Mortagator shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortagator.

be in a form acceptable to Lennder and shall include a standard mortgage clause in favor of and in a form acceptable to Lennder. Lennder shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage.

The insurance carrier providing the insurance shall be chosen by Mortagor subject to approval by Lender.  
Hazard as Lender may require and in such amounts and for such periods as Lender may require.  
The insurance coverage shall not be unreasonably withheld. All insurance policies and renewals thereof shall  
provide, that such approval shall not be unreasonably withheld.