Mor dage Dy livilu

Dated this

28TH

Loan No.

of the VILLAGE of PALATINE County of COOK , State of Illinois, hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to Bank of Palatine, a corporation organized and existing under the laws of the State of Illinois, or to its successors and assigns, hereinafter referred to as the Mortgages, the following real estate situated in the County of in the State . State of Illinois, hereinafter referred to of Illinois, to wit:

"LOT NO. 13 IN FERNDALE HEIGHTS, UNIT NO.1, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS OF PROPERTY: 1262 N. LINDEN AVE., PALATINE, IL. 60067

REAL ESTATE INDEX NO.: 02-11-201-013

THIS INSTRUMENT WAS PREPARED, BY

BOX 103-GG Z

THE BANK OF PALATINE ONE EAST NORTHWEST HWY.

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter which the iden Nachidal Mill apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, sir conditioning, water, light, power refrigeration, ventilation or other services and any other thing now or hereafter therein or thereon the furnishing of which by lessers to lessees is austomacy or appropriate, including acreens, venetian blinds, window shades, storm doors and windows, floor coverings, acreen up an insended beds, awnings, stored water heaters (all of which are declared to be a part of said real estate whether physically strached thereto or not), together with all essements and the rents, issues and profits of every name, nature and kind. It being the intration hereby to establish an absolute transfer and assignment to the Mortgagee of all lesses and avails. of said premises and the furnithings and equipment therein. Buch rents, issues and profits shall be applied first to the payment of all dosts and expenses of acting index such assignment, including taxes and assessments, and second to the payment of any indebtedness then due and or incurred nersunder.

TO HAVE AND TO HOLD all of said promity with said appurtenences, apparatus, fixtures and other equipment unto said Mortgages forever, for the uses herein set forth, from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgago 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 Mortgagoe in the principal sum of

TEN THOUSAND FIVE HUNDRED EIGHTY FIGHT AND 50/1 Palles (\$ 10 588 50 which is payable as provided in said note, and (2) any ad lilion: advances made by the Montgage, to the Montgage, or his successors in title for any purpose, at any time before the release end cincel stion of this mortgage. Provided that nothing herein contained shall be considered as limiting the emounts that shall be secured hereby when advanced to protect the security.

THIS MORTGAGE CONSISTS OF TWO PAGES. THE COVENANTS CONDITIONS AND PROVISIONS APPEARING ON THIS PAGE AND ON PAGE 2 (the reverse side of this mortgage) are incorporated herein by deference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

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

(X) (SEAL) BASELEY

(SKAL)

(SKAL)

BASELE

Notary Public

State of Illinois County of Cook

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CEATIEY that the above named persons personally known to me to be the same persons whose names are subscribed to the foregoing in in tent, appeared before me this day in person, and acknowledged that they signed, seeled and delivered the said instrument as their free and voluntary set, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. CIVEN vider my hand and Notarial Seal, this 28TH day of APRIL A.D. 19 87 87 LL

A. THE MORTGAGOR COVENANTS:

(1) To pay all taxes, and assessments levied of Columbia upon Strict Major to past thereof under any existing or future law in accordance with the terms of the Note of even the Arrange Major to the Note of even the Mortgages may require in such companies, and in such form as shall be approved by the Mortgages. All such insurance policies shall contain proper mortgage clauses and the policies shall be retained by the Mortgages until the loan is fully repaid, (3) in the event such insurance policies are cancelled for any reason whatsoever and no new insurance policies. until the loan is fully repaid, (3) in the event such insurance policies are cancelled for any reason whatsoever and no new insurance policies are presented to the Morigagee on or before the date of remination of the notice of cancellation, then the Morigagee shall policies are presented to the Morigagee on or before the date of remination of the notice of cancellation, then the Morigagee shall have the right to declare the total indebtedness due and payable immediately and the Morigagee shall have the right to commence foreclosure proceedings as provided in paragraph B5; (4) To promptly repair, restore or rebuild any buildings or improvement now er hereafter on the premises which may become damaged or destroyed. (5) To operate said premises and keep them in good condition and repair in accordance with the building, fire, soning, health and sunitation laws and ordinances of the municipality and any other governmental board, authority or agency having jurisdiction over the morigaged premises; (6) 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; (7) Not to suffer or of or any nuisance to exist on said property nor to diminish nor impair its value by any act or nmission to act; (7) Not to suffer or permit, without the written permission or consent of the Mortgages being first had and obtained, (a) any use of said property for a purpose other than that forwhich the same is now used, (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus. (ixtures 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, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property, (d) 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 Mortgages, 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 compent of the Mortgages; (8) The Mortgages shall have the right to inspect the premises at all reasonable times and access thereto shall be definited the time imprises.

UNOFFICIAL COPY

B. THE MORTGAGOR FURTHER COVENANTS

(1) That in case of his failure to perform any of his covenants herein, the Mortgages may do on his behalf everything so covenants d; that said Mortgages may also do any act it may deem necessary to protect the lien of this mortgage; and that he will immediately repay any moneys paid or disbursed by the Mortgages for any of the above purposes, and such moneys shall be added to the unpaid balance of the aforesaid Note as of the first day of the their current month and become so much additional indebtedness secured by this mortgage and may be included in any decrue foreclosing this mortgage and be paid out of the rents or proceeds of the sale liability because of snything 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 indebted-

ness under the terms of this mortgage.

(3) That if the Mortgagur shall secure, and easign to said Mortgages, disability insurance and life insurance in a company acceptable to said Mortgages, and in a form acceptable to it, the Mortgages has the right to advance the first annual premium for such insurance and add each 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.

 (4) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, 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 sec-
- ured.

 (5) That time is of the essence hereof and if default be made in performance of any convenant 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 about any of said property or if the ownership or as there interest or any other form of only form of interest in an association in corporation or other form of organization which holds title to any other property, the Mortgagor shall agree not to sell, convey, dedicate, mortgage, lease or encumber in any manner said other property without obtaining the prior consent of the Mortgagos, then and in any of said events, the Mortgagos is hereby authorized and empowered, at its often, and without affecting the list hereby created or the priority of said lien or any right of the Mortgagos hereauding, to declare, without notice, all sums secured hereby in me lastly due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgago any indebtedness of the Mort his mortgage.
- (6) That upon the commercement of any foreclosure proceeding hereunder, the Court in which such suit is filed may, at any time, either before or after sale, a continuous notice to the Mortgagor, or any purty 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 redemperature. of the Mortgagor or the then value of half premises, or whether the same shall then be occupied by the owner of the equity of receiver (who may be the Mortgagor 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 Master's sale, towards the payment of the indebtedness, costs, insurance of wher items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any differency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession intil the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuence of deruin 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 taid premises shall be nullified by the appointment or entry in possession of a receive that the manufact to terminate envisors to the line hard read upon foreclosure of said premises, there shall be allowed and er but he may elect to terminate any lease junior to the lien hersof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decire if said all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraised for any outleys for exhibits attached to pleadings, documentary and expent evidence, stenographer's fees, Master's or Sheriff's fees and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decire) of procuring all such abstracts of title, title searches, and costs of the commissions of the contract of title, title searches, and contract of the contract of the contract of the commissions. estimated as to and include items to be expended after the entry of the decire) 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 Mortgages may reasonably deem necessary either to prosecute such sult of 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 afor said, together with interest thereon at the rate of 2% per annum above the rate provided for in the note which this mortgage secures, whall 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 sociated, or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrusi of the right to foreclose, whather or not actually commenced; of (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 are of said premises there shall first be paid out of the proceeds thereof all of the aforessid items, then the entire indebtedness payable by the terms hereof, and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgago, and the purchaser shall not be obliged to see to the application of the prochase money.

 (7) In case the mortgaged property or any part thereof is damaged, or deciroved by fire or any other cause, or taken by condemnas

application of the purchase money.

(7) In case the mortgaged property or any part thereof is damaged, or declayed by fire or any other cause, or taken by condemnation, then the Mortgagee is hereby empowered to receive any compensation which risy is paid. Any moneys so received shall be spelied 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 risbursements during the repair and restoration of the property, the Mortgagee may make a charge not to exceed 2% of the amount of sur, clabursement.

(8) That each right, power and remedy herein conferred upon the Mortgagee is cumulative if every other right or remady of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith: that is waiver by the Mortgagee of performance of any covenant herein or in said note contained shall thereafter in any manner effect the right of Mortgagee to require or anforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the platal, and that all rights and obligations under this mortgage shall extend to and be bitting on the respective heirs, executors, adultivity force. tions under this mortgage shall extend to and be binding on the respective heirs, executors, administrates, successors and assigns of the Mortgagor and Mortgagoe.

(9) The Mortgagor, his successors or assigns agree to reimburse the Mortgages, its successors or lesigns for the preparation and delivery of a release deed.

COOK COUNTY, ILLINOIS FILEO FOR RECORD 1262 N. LINDEN AVE Northwest Highway ANK OF PALATINE 1987 JUN -8 AM 10: 46 87308340