

W.B.A. 428 (4/9/86)

Prepared and intended for use by commercial banks in transactions governed by Wisconsin Law.

Wisconsin Banker's Association 1000

### REAL ESTATE MORTGAGE

(May use for (1) business purpose loan, (2) loan to an organization, (3) loan exceeding \$25,000 or (4) loan of \$25,000 or less if not governed by the Wisconsin Consumer Act.)  
(Revised for Wisconsin Marital Property Act)

James P. and Mary E. O'Neill, Husband and wife

("Mortgagor",

whether one or more) mortgages, conveys and warrants to \_\_\_\_\_

The bank of Kaukauna

("Lender")

in consideration of the sum of One hundred twenty-five thousand  
and no/100 Dollars (\$ 125,000.00 ),  
loaned or to be loaned to James P. and Mary E. O'Neill

\_\_\_\_\_ ("Borrower", whether one or more),  
evidenced by Borrower's note(s) or agreement dated May 22, 1987

\_\_\_\_\_, the real estate described below, together with all  
privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all  
awards and payments made as a result of the exercise of the right of eminent domain, and all existing  
and future improvements and fixtures (all called the "Property").

1. Description of Property. (This Property is the homestead of Mortgagor.) Tax Key # \_\_\_\_\_  
(is) (is not)

The North 20 feet of Lot 40 and the South 10 feet of Lot 41 in Block 3 in John N. Young's  
Grand Avenue Addition to Chicago in the East half of the North west Quarter of Section  
5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

14-05-113-011 DBU All

12.00 138 - A 68LH4789 6609H LB-42-NOR

- If checked here, description is continued on reverse side or attached sheet.
- If checked here, this Mortgage is a "construction mortgage" under §409.313(1)(a), Wis. Stats.

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2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and \_\_\_\_\_

3. Escrow. Interest will be paid on escrowed funds required under paragraph 8(a) on the reverse side.  
(will) (will not)

4. Additional Provisions. Mortgagor shall observe and comply with the Additional Provisions on the reverse side, which are incorporated herein, and shall not permit an event of default to occur.

The undersigned acknowledges receipt of an exact copy of this Mortgage.

Signed and Sealed this 22nd day of May, 1987.

#### SEE REVERSE SIDE FOR ADDITIONAL PROVISIONS

\_\_\_\_\_  
(NAME OF CORPORATION OR \_\_\_\_\_) (SEAL)

By: \_\_\_\_\_  
( \_\_\_\_\_ PRESIDENT OR \_\_\_\_\_)

Attest: \_\_\_\_\_ (SEAL)  
( \_\_\_\_\_ SECRETARY OR \_\_\_\_\_)

(Witnesses not required)

X James P. O'Neill (SEAL)

• James P. O'Neill

X Mary E. O'Neill (SEAL)

• Mary E. O'Neill

\_\_\_\_\_  
(SEAL)

#### AUTHENTICATION

OR

#### ACKNOWLEDGMENT

Signatures of \_\_\_\_\_

authenticated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Member State Bar of Wisconsin or \_\_\_\_\_  
authorized under §706.06, Wis. Stats

This instrument was drafted by

Louis E. Faust

STATE OF WISCONSIN

County of Outagamie } ss.

This instrument was acknowledged before me on May 22

1987, by James P. O'Neill and

Mary E. O'Neill

(Name(s) of person(s))

as \_\_\_\_\_

(Type of authority; e.g., officer, trustee, etc., if any)

of \_\_\_\_\_

(Name of party on behalf of whom instrument was executed, if any)

• Catherine Voet

Notary Public Outagamie County, Wis.

My Commission (Expires) March 18, 1990

01 14 29 1987

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RETURN **LOUIS E. FAUST CASHIER**  
The Bank of Kaukauna  
264 W Wisconsin Ave.  
P.O. Box 29  
Kaukauna, WI 54130-0029

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12.00

# UNOFFICIAL COPY

18. Successors and Assigns. The obligations of all Mortgages are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgages and their respective heirs, personal representatives, successors and assigns.

17. Severability. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

16. Expenses. To the extent not prohibited by law, Mortgages shall pay all reasonable costs and expenses, including without limitation, attorneys' fees and expenses of obtaining the evidence, incurred by Lender in foreclosing this Mortgage.

15. Foreclosure Without Deficiency Judgment. If the Property is a one to four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgages agrees to the provisions of 844, 101, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiting the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one to four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or a tax exempt charitable organization, Mortgages agrees to the provisions of 846, 103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiting the right to judgment for deficiency, to hold the foreclosure sale of real estate of real estate three months after a foreclosure judgment is entered.

14. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other obligation of Mortgages under it, without regard to the adequacy or inadequacy of the Property as security for the Note, the court may appoint a receiver for the Property (including homestead interests) without bond, and may grant the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

13. Power of Sale. In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchaser a deed of conveyance pursuant to statute.

12. Waiver. Lender may waive any default without waiving any other subsequent or prior default by Mortgages.

11. Default; Acceleration; Remedies. If (a) there is a failure to make a payment under the Note when due, and such default continues for a period of ten days, (b) Mortgages fails to observe or perform any of Mortgages's covenants contained in this Mortgage, (c) an representation or warranty made in this Mortgage or otherwise to induce Lender to extend credit to Borrower is false in any material respect when made, or (d) Mortgages or a surety for the Note dies, ceases to exist or becomes insolvent or the subject of bankruptcy or other insolvency proceedings, the Note will, at the option of Lender and without notice, which is hereby waived, be payable immediately, and Lender may collect the same in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

10. Ability to Pay. Mortgages shall not take any action or permit any event to occur which materially impairs Mortgages's ability to pay the Note when due. Such events may include, without limitation, the fact that Mortgages, Mortgages's spouse or a surety, or the Note changes marital status or domicile.

9. Authority of Lender to Perform or Perform for Mortgages. If Mortgages fails to perform any of Mortgages's duties set forth in this Mortgage, Lender may perform the duties or cause them to be performed, including without limitation signing Mortgages's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any Note but not in excess of the maximum rate permitted by law from the date of expenditure by Lender to the date of payment by Mortgages.

8. Mortgages's Covenants. Mortgages covenants:

- Escrow. To pay Lender sufficient funds at such times as Lender designates, to pay (1) the estimated annual real estate taxes and assessments on the Property, (2) all property insurance premiums when due, and (3) all payments owed under the Note are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance which Lender may cancel at any time. Upon demand, Mortgages shall pay Lender such additional sums as are necessary to pay these items in full when due. Lender shall apply these amounts against the taxes, assessments and insurance premiums when due. Escrowed funds may be commingled with Lender's general funds.
- Condition and Repair. To keep the Property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures.
- Liens. To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not disclosed on the reverse side; over this Mortgage. To perform all of Mortgages's obligations and duties under any mortgage or security agreement with a lien which has priority over this Mortgage and any obligation to pay secured by such a mortgage or security agreement.
- Prior Mortgages. Not to commit waste or permit waste to be committed upon the Property.
- Conveyance. Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgages, Lender may deal with any transferee as hereby secured.
- Alteration or Removal. Not to remove, demolish or materially replace any part of the Property, without Lender's prior written consent, except Mortgages may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.
- Condemnation. To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceedings (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to be in the best interests of the Property, or any part. The compensation shall be applied in such manner as Lender determines to be in the best interests of the Property, or any part.
- Orderliness; Inspection. To comply with all laws, ordinances and regulations affecting the Property. Lender and its authorized representatives may enter the Property at reasonable times to inspect it and, at Lender's option, repair or restore it; and
- Subrogation. That the Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the Note.

7. Insurance. Mortgages shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Note or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of Lender and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Mortgages shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installment of the Note in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property, and the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgages in and to any insurance then in force shall pass to the purchaser or grantee.

6. Taxes. To the extent not paid to Lender under paragraph 8(a), Mortgages shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, or against Lender upon this Mortgage or the Note or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

5. Mortgage As Security. This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of the Mortgage, plus interest and charges, according to the terms of a promissory note(s) or agreement of Borrower on the reverse side, and any extensions, renewals or modifications of such promissory note(s) or agreement, and (b) any additional sums which are in the future loaned by Lender to any Mortgages, to any Mortgages and another or to another guaranteed or endorsed by any Mortgages and agreed in documents evidencing the transaction to be secured by this Mortgage, plus interest and charges, (all called the "Note"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage, and to the extent not prohibited by law costs and expenses of collection or enforcement. If the Note is paid according to its terms and Lender has terminated any commitment to make future advances under the Note, and all other payments are made and all other terms, conditions, covenants, and agreements contained in this Mortgage and the Note are performed then this Mortgage ceases and is void.

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