

UNOFFICIAL COPY

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MORTGAGE

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THE UNDERSIGNED, GREGORY SCOTT MARTIN and JOAN MARTIN, His Wife,

of the city of Buffalo Grove, County of Cook, State of Illinois,
hereinafter referred to as Mortgagor, does hereby mortgage and warrant to GOLF MILL STATE BANK,
a Illinois banking association, having as its principal office in the village of Niles
Cook, County of Cook, State of Illinois, hereinafter referred to as the Mortgagee, the following
real estate in the County of Cook, in the State of Illinois, to wit:

THE NORTH 35 FEET OF LOT 91 IN TWIN OAKS BEING A SUBDIVISION IN THE NORTH
EAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD
PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT TAX I.D. 09-15-210-138, Vol. No. 088

BBO MO

REALTY TITLE, INC.
ORDER # 71267

commonly known as: 9368 Home Circle, Des Plaines, IL

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected hereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Fifty Thousand Six Hundred and no/100 Dollars (\$ 50,600.00), which Note, together with interest thereon as therein provided, is payable in ⁵⁹ monthly instalments of \$488.30 princ. including interest Dollars (\$ 488.30) commencing the 20th day of July, 19 87*, which payments are to be applied, first, to interest, then to any unpaid escrow and the balance to principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagor has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgaged premises; (3) any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

*With a final payment of all remaining principal and interest due at maturity on 6/20/92.
THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including

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NAME: William V. Jaculla
Assistant Vice President
ADDRESS: Golf Mill State Bank
9101 Greenwood Avenue
CITY AND STATE: Niles, IL 60648

Karen Pruban
Golf Mill State Bank
9101 Greenwood Avenue
Niles, IL 60648

MAIL TO:



14 00 MAIL

THIS INSTRUMENT PREPARED BY:

Notary Public

William V. Jaculla

GIVEN under my hand and Notarial Seal this 29th day of June, A.D. 19 87

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gregory Scott Martin and Joan Martin, his wife

STATE OF Illinois)
COUNTY OF Cook) SS.

COOK COUNTY RECORDER
*87-365900 C *
TRAN 26107/07/20/87 15:44:00
DEPT-10 \$14.25

(SEAL) _____ (SEAL) _____

(SEAL) *Gregory Scott Martin* (SEAL) *Joan Martin*

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 29th day of June, A.D. 19 87

K. The undersigned further agree to promptly pay to Mortgagee a delinquency charge on each installment unpaid for a period of ten (10) days past its due date, equal to 5 percent of the installment or \$ 10.00 whichever is less, greater.

J. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce 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 neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

I. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce 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 neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

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the Mortgagee, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of same or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor and the Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises enmasse without offering the several parts separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor and any part of the sums secured hereby remain unpaid, and in the further event that the Mortgagee does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of amending the records of the Mortgagee to show such change of ownership.

G. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver 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 sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued, and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 12.0 % per annum, which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fee, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) 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 mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the trust title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall 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 secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (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 sale of said premises there first shall be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the over plus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obligated to see to the application of the purchase money.

H. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

I. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in person therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee,

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F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation 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 Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagee abandons any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or if the Mortgagee fails to complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises, or if no tag or default in the performance of any other obligation or loan to

E. In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed, a Contract of Sale for the property described in this Mortgage, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held, to any person, corporation, or entity other than to the undersigned, the then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of the Note, the undersigned promises to pay the same forthwith.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successors' interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may forebear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or a later date or having been advanced shall have been repaid in part and further advances made at a later date.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf every-thing so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at 12.0 percent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

A. That the Mortgagee shall have the right to insure the property covered by this Mortgage against fire, theft, and other perils, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers, releases and acquittances required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease of this Mortgage is on a leasehold; (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgagee is on a condominium or a planned unit development; (8) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act; (9) To comply with all requirements of law with respect to mortgagee's duties and the use thereof; (10) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained; (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (11) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of the Mortgage.