

# UNOFFICIAL COPY

88507786

## MORTGAGE

359 H  
7 THIS MORTGAGE ("Security Instrument") is given on October 22, 1988. The mortgagor is  
80 Anthony P. Meyers and Marylin Meyers, his wife.

1 ("Borrower"). This Security Instrument is given to BANK OF NORTHLFIELD,  
which is organized and existing under the laws of Illinois,  
and whose address is 400 Central Avenue, Northfield, Illinois 60093  
("Lender"). Borrower owes Lender the principal sum of thirty thousand dollars and no/00  
Dollars (U.S. \$ 30,000.00).

This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides that Borrower has opened a credit line with Lender obligating Borrower to make monthly payments of interest, with the full debt, if not paid earlier, due and payable on November 15, 1993.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Security Instrument or whether there is any outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

See Attached:

LOT 3 IN ROY M. SCHOENBROD'S EIGHT ACRES A SURDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 AND OF LOT 4 IN SAUL'S SUBDIVISION OF THAT PART OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD EXCEPT THEREFROM THE NORTH 256 FEET OF THAT PART LYING EASTERLY OF CENTER LINE OF HAPP OR WILLOW ROAD IN COOK COUNTY, ILLINOIS.

rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 household estate if this Mortgage is on a household) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, covenants or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Taxes; Insurance; Charges; Liens.** Borrower shall pay all taxes, hazard insurance, assessments and other charges, fees and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

3. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold copies of the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower 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.



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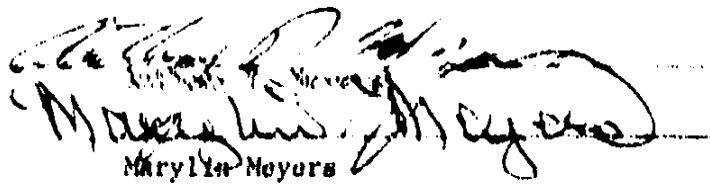
Property of Cook County Clerk's Office

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18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waiver of Homestead. Borrower waives all right of homestead ownership in the property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.



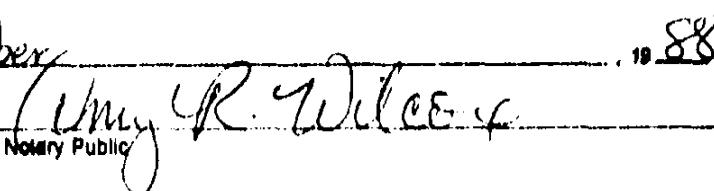
Mary Lynn Moyers

STATE OF ILLINOIS )  
COUNTY OF KANKAKEE ) SS

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that Arthur J. Hemrich, Jr., M.A., personally known to me to be the same person whose name is 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 the right of homestead.

Given under my hand and Notarial seal, this 22 day of October, 1988.

OFFICIAL SEAL  
AMY R. WILCOX  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 11/2/91

  
Amy R. Wilcox  
Notary Public

My commission expires: 19

STATE OF ILLINOIS )  
COUNTY OF ) SS

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that \_\_\_\_\_ personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and Notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19.

  
Jayne A. Hemrich  
Mortgage Loan Officer  
Bank of Northfield

My commission expires: 19

Mail To  
Bank of Northfield  
408 Central Ave  
Northfield IL 60093  
Box 333

1988 NOV -3 AM 11:29

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BOX 333-CC

88507786

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1A. Borrower's Copy. Borrower shall be furnished a copy of the note and of this Mortgagage at the time of execution of after recordation hereto.  
15. Transfer of the Property or Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may at its option require immediate payment in full of all sums secured by this Security instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security instrument or if Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security instrument if Borrower fails to pay these sums prior to the expiration of this period. Lender may invoke any remedies permitted by this Security instrument without further notice or demand on Borrower.

13. **Governing law; Severability.** This Mortgage shall be governed by the law of the state in which the Property is located. In the event that any provision of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of the Mortgage or the Note which can be given effect without the conflicting provision and to this end the provisions of the Mortgage and Note are so declared to be severable.

**12. Notice.** Except for any notice required under applicable law to be given in another manner (a), any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or, if none, other address as Borrower may designate by notice to Lender or to Lender's provider of services, and (b) any notice to Lender shall be given by certified mail, addressed to Lender at the address given to Lender or to Lender's provider of services, and (c) any notice to Borrower or Lender given by notice to Borrower as Borrower may designate by notice to Lender or to Lender's provider of services, and (d) any notice to Lender given in the manner designated by Borrower or Lender.

10 Remedies Cumulative. All remedies provided in this Agreement are cumulative and remedy under this Agreement or otherwise by law of equity and may be exercised concurrently, independently or successively.

11 Succession and Assignment. Joint and Several Liability; Cappillo will be bound and agreeable to the terms herein contained shall bind and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 15 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

shall not be required to commence proceedings against such successor or trustee to extend time for payment of otherwise payable sums secured by this Mortgage by reason of any demand made by the original Debtor and Borrower's successors in interest.

Borrower fails to respond to a notice within 30 days, the date such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

such proportion of the proceeds as is equal to the amount secured by his Mortgage immediately prior to the date of taking  
deposits to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower  
if the Purchase is abandoned by Lender to Borrower that the condominium offers to make an award or settle a claim for damages.

Property, or part thereof, or her conveyance in lieu of condemnation, are hereby assinged and shall be paid to Lender.

6 Inspection, Lawyer may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lawyer shall give Borrower notice prior to any such inspection specifying the cause thereof related to Lender's interest in the Property.

7 Condemnation. The proceeds of any award or claim for damages, direct or consequential with any condemnation or other taking of the

Any amounts disbursed by Lender pursuant to this Paragraph 5 will interest the bona fide holder thereof, shall become additional indebtedness of Borrower secured by this Note.

protect Leenders's interests, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the property to make repairs if Leenders fails to pay the amount of all mortgage insurance premiums until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement in effect.

5 Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding

Chase Lechner and Edward Orlanski agrees in writing and such application of documents as to the effect that the above named Borrower shall keep the Property in good repair and shall not commit waste or damage to the same or to the property of the Lender.