

First Midwest Bank/Buffalo Grove
555 West Dundee Road
Buffalo Grove, Illinois 60089

Paula Lutsch
First Midwest Bank/Buffalo Grove
555 West Dundee Road
Buffalo Grove, Illinois 60089

MORTGAGE

THIS MORTGAGE AGREEMENT is made this 28th day of October 1988 between John Goldberg and Lori Goldberg, his wife as joint tenants

Mortgage and Indebtedness Being Secured: \$78,000.00

October 28, 1988

Security: Cook

Parcel One: Unit 101-01 as delineated on a survey of certain lots in Labor Village Subdivision being part of the North 1/2 of the South 1/2 of Section 9, Township 42 North, Range 11, East of the Third Principal Meridian, (hereinafter referred to as parcel 1), which survey is attached as exhibit 'B' to the Declaration of Condominium made by LaSalle National Bank as Trustee under Trust Agreement dated August 20, 1971, known as Trust Number 42940 recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 22270825 as amended from time to time together with the undivided percentage interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said declaration and survey) in Cook County, Illinois.

Parcel Two: Easement appurtenant to and for the benefit of parcel one over outlot 2 in Labor Village Unit Number 1A, being a subdivision of part of the North East 1/4 of the South West 1/4 of Section 9, Township 42 North, Range 11, East of the Third Principal Meridian, as created by Deed from LaSalle National Bank, a National Banking Association, as Trustee under Trust Agreement dated August 20, 1971 and known as Trust Number 42940 to Craig Cobb and Susan Cobb dated May 18, 1973 and recorded May 29, 1973 as Document 22341512 for ingress and egress, all in Cook County, Illinois.

P. I. N. # 03-09-408-096-1316

Representations and Warranties

Promises and Agreements

1. Payment of Principal and Interest

2. Application of Payments

3. Prior Encumbrances, Liens

4. Taxes and Assessments, Rents

5. Hazard Insurance

6. Use, Preservation and Maintenance of Property, Leaseholds, Condominiums, Planned and Developments

7. Protection of Lender's Security

8. Inspection

9. Condemnation

10. Continuation of our Obligation, Forbearance by Lender Not a Waiver, Remedies Cumulative

11. Successors and Assigns Bound, Joint and Several Liability, Co-signers

12. Notice

13. Governing Law, Severability

*FIRST MIDWEST BANK/BUFFALO GROVE, NATIONAL ASSOCIATION CONTINUED ON REVERSE SIDE

Handwritten notes on the left margin.

Vertical handwritten numbers on the right margin: 38519854 and 55519854.

UNOFFICIAL COPY

14. **Your Copy.** You shall be furnished with a copy of this Agreement and the Mortgage by the Lender at the time of the closing of the transaction. You shall also be furnished with a copy of this Agreement and the Mortgage by the Lender at the time of the closing of the transaction.

15. **Rehabilitation Loan Agreement.** You shall fulfill all your obligations under any Rehabilitation Loan Agreement entered into with Lender. Lender, at Lender's option, may require you to make good on the Rehabilitation Loan Agreement. Lender shall be paid out of the proceeds of the sale of the property, but only to the extent of the amount which you may have against parties who supply labor, materials or services as contractor, subcontractor, or other party.

16. **Transfer of the Property or of a Beneficial Interest in Mortgage.** It shall be a condition of this Agreement that you shall not transfer the property or any part thereof or any interest therein (or assign, pledge, mortgage, lease, or otherwise dispose of the property or any part thereof) until you have first obtained the written consent of the Lender. Lender's consent shall be granted or withheld at Lender's sole discretion. You shall not be bound by any agreement or arrangement for the sale or disposition of the property or any part thereof or any interest therein (or for the assignment, pledge, mortgage, lease, or otherwise disposition of the property or any part thereof) until you have first obtained the written consent of the Lender. Lender may declare the entire unpaid balance, including interest, immediately due and payable, however, the foregoing shall not apply to the lien of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of the Mortgage.

17. **Remedies: Entire Agreement Due.** If the exercise of an option under the Agreement or your Mortgage is not a default under the Mortgage, Lender may, at its option, exercise any or all of the remedies available under the Agreement or your Mortgage, including the right to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement or your Mortgage, including the right to foreclose this Mortgage, if you are in default under the Agreement or your Mortgage. Lender shall be entitled to collect, in the event of foreclosure, all expenses of foreclosure, including without limitation, reasonable attorney's fees, costs of advertising, costs of abstracts and title reports, all of which shall be an additional and distinct indebtedness secured by this Mortgage.

18. **Revolving Loan.** This Mortgage secures all loans made and indebtedness outstanding under the Agreement from time to time, whether such loans are made or incurred on a revolving basis or on a non-revolving basis, and the date of the Mortgage. The revolving loan shall be subject to the terms and conditions of the Agreement and the Mortgage. The revolving loan shall be subject to the terms and conditions of the Agreement and the Mortgage. The revolving loan shall be subject to the terms and conditions of the Agreement and the Mortgage. The revolving loan shall be subject to the terms and conditions of the Agreement and the Mortgage.

19. **Conversion to Installment Loan.** Lender has the right to convert this Agreement and Mortgage into an installment loan at any time. Lender shall be entitled to require accelerated payment of all amounts due under the Agreement and Mortgage. Lender shall be entitled to require accelerated payment of all amounts due under the Agreement and Mortgage. Lender shall be entitled to require accelerated payment of all amounts due under the Agreement and Mortgage.

20. **Assignment of Rents: Appointment of Receiver.** An additional security for the property shall be the assignment of rents and the appointment of a receiver. The receiver shall be appointed by the Lender. The receiver shall be appointed by the Lender. The receiver shall be appointed by the Lender. The receiver shall be appointed by the Lender.

21. **Release.** Upon payment of all amounts secured by this Mortgage, Lender shall release the Mortgage and you shall be released from all obligations under the Mortgage. You shall also pay all costs of acceleration, if any.

22. **Homestead Waiver.** By signing below, you waive all rights of homestead protection in the Property.

23. **Authority to Sign if Co-owner.** The execution of this Mortgage by the undersigned is authorized by the other co-owner of the Property.

24. **Riders.** The Condominium Rider, attached hereto, if any, is incorporated by reference and made a part hereof.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the notice of any Prior Encumbrance or other indebtedness with a lien on the Property to be furnished to Lender at Lender's address set forth on page one of this Mortgage, if any default under the superior mortgage and other liens on the Property occurs.

IN WITNESS WHEREOF, Mortgagor has signed this Mortgage

(X) *John M. Goldberg*
John M. Goldberg, Mortgagor
(X) *Lori Goldberg*
Lori Goldberg, Mortgagor

STATE OF ILLINOIS)
COUNTY OF Cook) ss
I, Kate Haussmann

that John M. Goldberg and Lori Goldberg, his wife

personally known to me to be the same persons whose names on foregoing instrument, appeared before me this day in person, and acknowledged that as

Given under my hand and official seal this 28th day of October, 1988
My Commission expires 12/27/89

a Notary Public in and for said County and State of Illinois, do hereby certify that the foregoing instrument was signed and acknowledged by the parties named herein and is a true and correct copy of the original as presented to me for recording. Witness my hand and seal of office this 28th day of October, 1988.

STATE OF ILLINOIS)
COUNTY OF Cook) ss
I, _____

that _____

personally known to me to be the same persons whose names on foregoing instrument, appeared before me this day in person, and acknowledged that as

Given under my hand and official seal this _____ day of _____, 1988
My Commission expires _____

a Notary Public in and for said County and State of Illinois, do hereby certify that the foregoing instrument was signed and acknowledged by the parties named herein and is a true and correct copy of the original as presented to me for recording. Witness my hand and seal of office this _____ day of _____, 1988.

RECORDS DEPARTMENT

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CONDOMINIUM RIDER

This CONDOMINIUM RIDER is made this 20th day of October, 19 88 and is incorporated into and made a part of that certain Mortgage ("Mortgage") to which this Condominium Rider is attached, dated of even date herewith, given by the undersigned (hereinafter "Mortgagor") to secure that certain Agreement to **Continental Bank of Buffalo Grove, N.A.**, a national banking association (hereinafter "Lender") (which Agreement is more fully described in the Mortgage). The Property described in the Mortgage is located at 600 Arrow Trail, Wheeling, Illinois, 60090

(Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as Labeo Village (Name of Condominium Project) (hereinafter "Condominium Project"). In addition to the covenants and agreements made in the Mortgage, Mortgagor and Lender further covenant and agree as follows:

1 Assessments. Mortgagor shall promptly pay, when due, all assessments imposed by the Owners' Association or other governing body of the Condominium Project (hereinafter "Owners' Association"), pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent documents of the Condominium Project.

2 Hazard Insurance. So long as the Owners' Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against 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, then:

(a) Mortgagor's obligation under Paragraph 5 to maintain hazard insurance coverage on the Property is deemed satisfied, and

(b) the provision in Paragraph 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent documents of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Paragraph 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect, and the provisions of Paragraph 5 of the Mortgage shall control. Mortgagor shall give Lender prompt notice of any lapse in such hazard insurance coverage previously maintained by the Owners' Association.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Mortgagor are hereby assigned and shall be paid to Lender for application to the sums secured by the Mortgage, with the excess, if any, paid to Mortgagor.

3 Lender's Prior Consent. Mortgagor shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

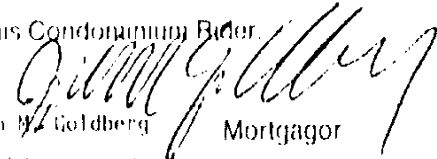
(a) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

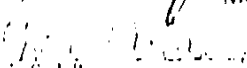
(b) any material amendment to the declaration, by-laws or code of regulations of the Owners' Association, or equivalent constituent documents of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(c) the effectuation of any decision by the Owners' Association to terminate professional management and assume self-management of the Condominium Project.

4 Remedies. If Mortgagor breaches Mortgagor's covenants and agreements hereunder, including but limited to the covenant to pay condominium assessments when due, then Lender may invoke any remedies provided under the Mortgage, including, but not limited to, those provided under Paragraph 17.

IN WITNESS WHEREOF, Mortgagor has executed this Condominium Rider.

(x) 
John W. Goldberg Mortgagor

(x) 
Lori Goldberg Mortgagor

Mortgagor

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ADDENDUM TO THE MORTGAGE FOR ~~CONTINENTAL'S~~* VARIABLE RATE EQUITY LINE ACCOUNT

BETWEEN
Mortgagor

AND

~~Continental Bank of Buffalo Grove, N.A.*~~

This Addendum amends the Mortgage containing provisions establishing a limitation on the Annual Percentage Rate

The paragraph entitled Indebtedness Being Secured, is changed in the tenth line by removing the period after the word "changes" and adding the following

"provided that the Annual Percentage Rate will never exceed 21 % during the term of the Agreement"

(x)

John Goldberg
John Goldberg, Mortgagor

(x)

Lois Goldberg, Mortgagor

Date October 28, 1988

*FIRST MIDWEST BANK/BUFFALO GROVE, NATIONAL ASSOCIATION

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