

UNOFFICIAL COPY

88526164

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on November 1, 19 88. The mortgagor is Lindsay L. Lenhart and Suzanne T. Lenhart, his wife

("Borrower"). This Security Instrument is given to BANK OF NORTHFIELD, 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 (100,000.00) one hundred thousand dollars and no/100 Dollars (U.S. \$ 100,000.00).

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 an 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:

PERM. TAX # 04-23-200-032

PARCEL 1:

THE NORTH 25 1/4 ACRES OF THE EAST 2.23 FEET OF THE WEST 177.23 FEET OF THE NORTH 30 RODS OF THE EAST 10 ACRES OF THE BEGINNING TRACT OF LAND SITUATED IN THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12; EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING 10 RODS SOUTH OF THE NORTH EAST CORNER OF SAID NORTH EAST 1/4; THENCE EAST 100 RODS; THENCE SOUTH 14 RODS; THENCE WEST 20 RODS; THENCE SOUTH 14 RODS; THENCE WEST 140 RODS; THENCE NORTH 44 RODS TO THE POINT OF BEGINNING

PARCEL 2:

THAT PART OF THE SOUTH 14 RODS (247.5 FEET) OF THE NORTH 25 RODS (412.5 FEET) OF THE WEST 100 RODS (2,040 FEET) OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 177.23 FEET OF THE NORTH 30 RODS OF THE EAST 10 ACRES OF THE FOLLOWING TRACT OF LAND SITUATED IN THE NORTH EAST 1/4 OF SECTION 23, DESCRIBED AS FOLLOWS: COMMENCING 10 RODS SOUTH OF THE NORTH EAST CORNER OF SAID NORTH EAST 1/4 THENCE EAST 100 RODS THENCE SOUTH 14 RODS THENCE WEST 140 RODS TO THE POINT OF BEGINNING, PART OF THE BEGINNING TRACT OF LAND DESCRIBED IN THE WEST 2,23 FEET OF THE SOUTH 147.5 FEET OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCELS 1 & 2 CREATED BY THE DECLARATION OF EASEMENTS MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, STEPHENSON, ILLINOIS, ON JULY 1, 1954 KNOWN AS "DECLARATION OF EASEMENTS" AND RECORDED JULY 1, 1954 IN COOK COUNTY RECORDS IN DEGREE AND TOPS 5174. THE LAND DESCRIBED IS AS FOLLOWS: THE SOUTH 33 FEET OF THE SOUTH 14 RODS OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE WEST 14.7 FEET OF THE WEST 177.23 FEET OF THE NORTH 30 RODS OF THE EAST 10 ACRES OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE WEST 13.73 FEET OF THE WEST 177.23 FEET OF THE NORTH 30 RODS OF THE EAST 10 ACRES OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART THEREOF FALLING IN PARCELS 1 & 2 ABOVE SAID, IN COOK COUNTY, ILLINOIS.

FORM 3648-08

PAGE 2

88526164

UNOFFICIAL COPY

Property of Cook County Clerk's Office

option either to restoration or repair of the Property, the insurance carrier shall be deemed to have elected to settle a claim for the amount of the sums secured by this Mortgage, 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 the amount of the sums secured by this Mortgage, 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 the amount of the sums secured by this Mortgage, 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.

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 the amount of the sums secured by this Mortgage, 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.

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 give prompt notice to the insurance carrier and Lender. Lender may make proof of loss 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 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 unreasonable. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

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 unreasonable. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

2. Taxes; Insurance; Charges; Liens. Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines 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 operated to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

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.

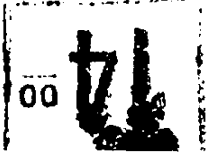
Borrower warrants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions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

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas 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 leasehold estate if this Mortgage is on a leasehold) 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, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

98526164

5 ROLLING HEDGE ROAD, NORTHFIELD, ILLINOIS 60093 (Property Address), Illinois



Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PARCEL 3:

EASEMENT FOR THE CONSTRUCTION OF A ROAD AND THE ERECTION OF A BRIDGE AT THE INTERSECTION OF THE
DECLARATION OF THE ERECTION OF A BRIDGE AT THE INTERSECTION OF THE
BANKING ASSOCIATION AND THE STATE STREET BRIDGE AT THE INTERSECTION OF THE
1954 KNOWN AS THE STATE STREET BRIDGE AT THE INTERSECTION OF THE
RECORDED JULY 1, 1954 IN COOK COUNTY RECORDS 16271
THE LAND DESCRIBED IS AS FOLLOWS:
THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH, RANGE 12 EAST, COUNTY OF COOK, ILLINOIS
NORTH EAST 1/4 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH, RANGE 12 EAST, COUNTY OF COOK, ILLINOIS
THIRD PRINCIPAL MERIDIAN. EXCEPT THE NORTH 1/4 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH,
THE EAST 14.7 FEET OF THE WEST 1/2 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH,
THE NORTH 412.5 FEET OF THE NORTH EAST 1/4 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH,
NORTH, RANGE 12 EAST, COUNTY OF COOK, ILLINOIS, AND THE NORTH 1/4 OF THE SOUTH 33 1/4 SECTION 14,
18.73 FEET OF THE WEST 1/2 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH, RANGE 12 EAST,
420 FEET OF THE WEST 1/2 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH, RANGE 12 EAST,
12, EAST OF THE WEST 1/2 OF THE SOUTH 33 1/4 SECTION 14, TOWNSHIP 35 NORTH, RANGE 12 EAST,
FALLING IN PARCEL 3 OF THE STATE STREET BRIDGE AT THE INTERSECTION OF THE

UNOFFICIAL COPY

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 exemption 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.

This document was prepared by
Jayne A. Hemrich
Mortgage Loan Officer
Bank of Northfield

Lindsay L Lenhart

Lindsay L. Lenhart

Suzanne T Lenhart

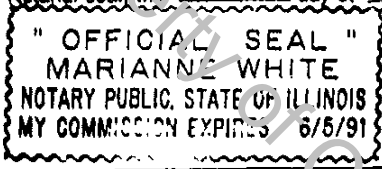
Suzanne T. Lenhart

STATE OF ILLINOIS)
COUNTY OF Cook) SS

Lindsay L Lenhart and Suzanne T Lenhart

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that Suzanne T Lenhart 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 1st day of November, 19 88.



Marianne White
Notary Public

My commission expires: _____, 19 _____

COOK COUNTY, ILLINOIS
NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF) SS

1988 NOV 15 PM 12:09

88526164

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 _____.

Notary Public

My commission expires: _____, 19 _____

BOX 333 - GG

Maple: Bank of Northfield
100 Central Ave
Northfield, Ill 60093.
Box 333.

88526164

UNOFFICIAL COPY

1. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

2. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of sums and entry upon the Property to make repairs. If Lender is required to mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums.

3. **Amortization.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

4. **Condemnation.** In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to the proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

5. **Insurance.** If the Property is abandoned or otherwise damaged or destroyed, Lender shall be authorized to collect and apply the proceeds, at Lender's option, to the sums secured by this Mortgage. Lender shall be authorized to collect and apply the proceeds, at Lender's option, to the sums secured by this Mortgage. Lender shall be authorized to collect and apply the proceeds, at Lender's option, to the sums secured by this Mortgage. Lender shall be authorized to collect and apply the proceeds, at Lender's option, to the sums secured by this Mortgage.

6. **Acceleration.** Extension of the time of payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

7. **Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

8. **Remedies Cumulative.** All remedies provided in this Mortgage are joint and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently, or successively.

9. **Successors and Assigns Bound; Joint and Several Liability; Cautions.** The covenants and agreements 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.

10. **Notice.** Except for any notice required under applicable law to be given in another manner, all notices to Borrower shall be given by registered mail to the address set forth in the Mortgage, or to such other address as lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender, as the case may be, when such notice is deposited in the post office for delivery to the address designated herein or to such other address as lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender, as the case may be, when such notice is deposited in the post office for delivery to the address designated herein or to such other address as lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender, as the case may be, when such notice is deposited in the post office for delivery to the address designated herein or to such other address as lender may designate by notice to Borrower as provided herein.

11. **Severability.** This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this 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 declared to be severable.

12. **Borrower's Copy.** Borrower shall be furnished a confirmed copy of the note and of this Mortgage at the time of execution or after recording hereof.

13. **Transfer of the Property or a 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.

14. **Lender's Obligations.** Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date of acceleration or demand for payment with 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, however, any remedies provided by this Security Instrument without further notice or demand on Borrower.

15. **Acceleration; Remedies.** Under certain circumstances, Lender may, at its option, accelerate the maturity of the sums secured by this Security Instrument, upon notice to Borrower, if any of the following events occur: (a) Borrower fails to pay the sums secured by this Security Instrument when due, (b) Borrower fails to pay the sums secured by this Security Instrument when due, (c) Borrower fails to pay the sums secured by this Security Instrument when due, (d) Borrower fails to pay the sums secured by this Security Instrument when due, (e) Borrower fails to pay the sums secured by this Security Instrument when due, (f) Borrower fails to pay the sums secured by this Security Instrument when due, (g) Borrower fails to pay the sums secured by this Security Instrument when due, (h) Borrower fails to pay the sums secured by this Security Instrument when due, (i) Borrower fails to pay the sums secured by this Security Instrument when due, (j) Borrower fails to pay the sums secured by this Security Instrument when due, (k) Borrower fails to pay the sums secured by this Security Instrument when due, (l) Borrower fails to pay the sums secured by this Security Instrument when due, (m) Borrower fails to pay the sums secured by this Security Instrument when due, (n) Borrower fails to pay the sums secured by this Security Instrument when due, (o) Borrower fails to pay the sums secured by this Security Instrument when due, (p) Borrower fails to pay the sums secured by this Security Instrument when due, (q) Borrower fails to pay the sums secured by this Security Instrument when due, (r) Borrower fails to pay the sums secured by this Security Instrument when due, (s) Borrower fails to pay the sums secured by this Security Instrument when due, (t) Borrower fails to pay the sums secured by this Security Instrument when due, (u) Borrower fails to pay the sums secured by this Security Instrument when due, (v) Borrower fails to pay the sums secured by this Security Instrument when due, (w) Borrower fails to pay the sums secured by this Security Instrument when due, (x) Borrower fails to pay the sums secured by this Security Instrument when due, (y) Borrower fails to pay the sums secured by this Security Instrument when due, (z) Borrower fails to pay the sums secured by this Security Instrument when due.

0919255RB