

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

DELPHINE KRONAU

WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
P.O. BOX 7075
PASADENA, CALIFORNIA 91109-7075

ALL NOTICES TO LENDER SHALL BE
MAILED OR DELIVERED TO THE ABOVE
ADDRESS.

80543180

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1002260-6

This Mortgage, made this 31st day of OCTOBER, 1988, between
HAROLD BARTMAN, MARRIED TO LAUREL BARTMAN AND LUISE BARTMAN, A WIDOW

herein called BORROWER, whose address is 1880 BONNIE LANE, #205
(number and street)

HOFFMAN ESTATES
(city)

IL
(state)

60194
(zip code)

and

and HOME SAVINGS OF AMERICA, F.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

AS PER LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF. DEPI-01 \$14.25

COMMONLY KNOWN AS 1880 BONNIE LANE, #205, HOFFMAN ESTATES, ILLINOIS, DEPI-01 T#1111 TRAN 4444 11/25/88 09:27:00
#096404 *88-543480
COOK COUNTY RECORDER

PTN: 07-08-300-020-1237

Parcel 1:

Unit Number 205, 1880 Bonnie Lane, Hoffman Estates, Illinois, in the Moon Lake Village Four Story Condominium, as delineated on the survey of:

Certain Lots in Peter Robin Farms Unit One, being a Subdivision of part of the South West 1/4 of Section 8, Township 41 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded November 14, 1969 as Document 21013530, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document 24585035, together with its undivided percentage interest in the common elements, as defined and set forth in the Declaration, as amended from time to time, in Cook County, Illinois

Parcel 2:

Easement for Ingress and egress, for the benefit of Parcel 1, as set forth in the Declaration, recorded as Document 24585036, in Cook County, Illinois.

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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to all easements and rights of way appurtenant thereto, and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services, and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets, if being attended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby, and (c) all water and water rights (whether or not appurtenant) Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property".

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage

FOR THE PURPOSE OF SECURING

(1) Payment of the sum of \$ 26,100.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of NOVEMBER 10, 2018 made by Borrower,

payable to Lender or order, and all modifications, extensions or renewals thereof (2) Payment of such sums as may be incurred paid out or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby (4) Performance of the loan secured hereby or any part thereof (5) for the purpose of constructing improvements on such property of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property (6) Compliance by Borrower with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 10 days after such written request is made (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower or of any successor in interest of Borrower to such property due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby

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(1) **Construction or Improvement of Property.** Borrower shall not commence any construction or improvement or repair relating thereto which may be begun or completed by or for Borrower or any subcontractor or employee of any subcontractor or employee of Borrower, and not to permit any mechanic's lien against such property nor any stop notice against any loan proceeds. Borrower also agrees anything in this Mortgage to the contrary notwithstanding: (a) to promptly commence work and to complete the proposed improvements promptly; (b) to complete same in accordance with plans and specifications as approved by Lender; (c) to allow Lender to inspect such property at all times during construction; (d) to replace any work or materials unsatisfactory to Lender within fifteen (15) days after written notice from Lender of such fact, which notice may be given to Borrower by certified mail sent to the last known address or by personal service of the same; and (e) to perform all other obligations of Borrower under any building loan agreement relating to such property.

(2) **Repair and Maintenance of Property.** To keep such property in good repair and to repair and to substantially alter, remodel or demolish any buildings thereon, to restore promptly and in good workmanlike manner any building which may be damaged or destroyed including, but not limited to, damage from termites and earth movement, to pay when due all items for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property, to comply with all law affecting such property or requiring any alterations or improvements to be made thereon, not to commit or permit to be committed any act which would permit any action upon such property in violation of law, to cultivate, irrigate, fertilize, fumigate and prune, and to do all other acts that bear the character or use of such property may be reasonably necessary to keep such property in the same good condition as reasonable wear and tear excepted as at the date of this Mortgage.

(3) **Fire and Casualty Insurance.** To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount for a term and of form and content and by such companies, as may be satisfactory to Lender, with loss payable to Lender, and shall be delivered to and remain in the possession of Lender at all times for the faithful performance of these covenants. Borrower shall also furnish Lender with written evidence showing payment of all premiums therefor. At least thirty (30) days prior to the expiration of any insurance policy, a policy for covering or extending such existing insurance shall be delivered to Lender with written evidence showing payment of the premium therefor, and in the event any such insurance policy and evidence of payment of the premium are not so delivered to Lender, Borrower hereby expressly authorizes Lender specifically requests Lender to obtain such insurance, Lender, but without obligation so to do, without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, may of its own initiative through or from any insurance agency or company or other person authorized to do so, and pay the premium therefor. Lender shall not be chargeable with obtaining or maintaining such insurance or for the cost thereof. Any insurance money or any insurance proceeds of any insurance underwritten by Lender from time to time, may furnish to any insurance agency or company or any other person, any information contained in or extracted from any insurance policy or policies delivered to Lender pursuant hereto, and any information concerning the loan secured hereby. Borrower hereby assigns to Lender all or all of the proceeds of any such policy, and agrees that any and all unearned insurance shall accrue to the benefit of Lender and pass to the purchaser of the property conveyed at any sale held by Lender pursuant to the foreclosure of this Mortgage.

(4) **Life, Health or Accident Insurance.** If Borrower shall maintain life, accident or health insurance, and Lender shall be the owner or holder of any policy of such insurance, as further security hereunder, Lender may elect to pay any premiums thereon as to which Borrower shall be in default, and any amount so paid may be secured hereby.

(5) **Taxes and Other Sums Due.** To pay, satisfy and discharge, (a) at least ten (10) days before delinquency, all general and special taxes affecting such property, (b) when due, all special assessments for public improvements, (c) on or before the date of payment of any such taxes or assessments, but not later than the date such amounts become due, (d) all encumbrances, charges and liens with interest on each property or any part thereof, which are or appear to Lender to be prior to or superior hereto, (e) all costs, fees and expenses of this, whether or not described herein, in connection with charges for any statement regarding the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law therefor at the time such request is made, (4) such other charges as the Lender may deem reasonable for services rendered by Lender and furnished at the request of Borrower or any successor in interest in such property, (b) such property include a leasehold estate, all payments and obligations required of the Borrower or his successor in interest under the terms of the instrument or instruments creating such leasehold, and (6) all payments and monetary obligations required of the owner of such property under any declaration of covenants or conditions or restrictions pertaining to such property or any modification thereof. Should Borrower fail to make any such payment, Lender without contesting the validity of any amount, may elect to make or advance such payment together with any costs, expenses, fees or charges relating thereto. Borrower agrees to notify Lender immediately upon receipt by Borrower of notice of any increase in the assessed value of such property. Borrower agrees to notify Lender and appropriate taxing authorities immediately upon the happening of any event which does or may affect the value of such property, the amount or basis of such property, or the availability of any exemption to which Borrower is or may be entitled.

In the event of the passage of any law, deducting from the value of real property for the purposes of taxation or any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for State or local purposes, of the manner of the collection of any such taxes including, but not limited to, the postponement or non-payment of all or any part of any real or personal property taxes, so as to affect this Mortgage, the holder of this Mortgage and of the obligations which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days written notice to be given to Borrower by Lender, provided, however, that such election shall be ineffective if Borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees to pay any such tax when hereafter levied or assessed against such property, and such agreement shall constitute a modification of this Mortgage.

(6) **Impounds.** To pay to Lender, if Lender shall so request, in addition to any other payments required hereunder, monthly advance installments, as estimated by Lender, for taxes, assessments, insurance premiums, ground rents or other obligations secured by this Mortgage (hereinafter in this paragraph referred to as "such obligations") for the purpose of establishing a fund to insure payment when due or before delinquency, of any or all of such obligations required to be paid as to such property. If the amounts paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower to pay such obligations as the same become due or delinquent, Borrower shall pay to Lender, upon its demand, such additional sums necessary to discharge Borrower's obligation to pay such obligations. All monies paid to Lender under this paragraph may be intermingled with other monies of Lender and shall not bear interest, except as required by law. Lender may pay such obligations whether before or after they become due and payable. In the event of a default in the payment of any monies due on the indebtedness secured hereby, default of any obligation created hereby, or default in the performance of any of the covenants and obligations of this Mortgage, then any balance remaining in monies paid to Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured hereby in lieu of being applied to any of the purposes for which the impound account is established. Lender will make such reports of impounds as are required by law.

(7) **Condemnation and Injury to Property.** All sums due, paid or payable to Borrower or any successor in interest to Borrower of such property, whether by way of judgment, settlement or otherwise: (a) for injury or damage to such property, or (b) in connection with any condemnation for public use or injury to such property, or any part thereof, are hereby assigned and shall be paid to Lender. All causes of action or of belonging to Borrower, whether accrued before or after the date of this Mortgage, for damage or injury to any property or any part thereof, or in connection with the transaction financed in whole or in part by the funds loaned to Borrower by Lender, or in connection with or affecting said property or any part thereof, including causes of action arising in tort or contract and causes of action for fraud or concealment of material fact, are hereby assigned to Lender, and the proceeds thereof shall be paid to Lender when received, after deducting therefrom all its expenses, including reasonable attorneys' fees, may apply such proceeds to the sums secured by this Mortgage or to any deficiency under this Mortgage or may release any monies so received by it at any part thereof, as Lender may elect. Lender may at its option appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement thereof. Borrower agrees to execute any further assignments and other instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request.

(8) **Disposition of the Proceeds of any Insurance Policy, Condemnation or Other Recovery.** The amount received by Lender pursuant to this Mortgage under any fire or other insurance policy, in connection with any condemnation for public use or injury to such property, for injury or damage to such property or in connection with the transaction financed by the loan secured hereby, at the option of Lender may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine or without reducing the indebtedness secured hereby, may be used to replace, restore or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower, or any such amount may be apportioned and allocated in any manner to any one or more of such uses. For such application, use or release shall cure or waive any default or notice of default hereunder or invalidate any lien or mortgage to such property.

(9) **Litigation.** Borrower shall defend this trust in any action or proceeding purporting to affect such property, whether or not it affects the lien hereof, purporting to affect the lien hereof and shall file and prosecute all necessary claims and defenses to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation, to take to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit to enforce or effectuate any other right, remedy or power available or conferred hereunder, whether or not judgment is entered in any action or proceeding, and Lender may appear or intervene in any action or proceeding, and obtain counsel therein, and take such action thereon as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and in so doing may expend and advance such sums of money as either may deem necessary. Whether or not Borrower so appears or defends, Borrower on demand shall pay all or its and expenses of Lender, including costs of evidence of title, in any such action or proceeding in which Lender may appear by virtue of being made a party, defendant or otherwise, and irrespective of whether the interest of Lender in such property or their respective rights or powers hereunder may be affected by such action, including, but not limited to, any action for the condemnation or partition of such property and any suit brought by Lender to foreclose this Mortgage.

(10) **Loan on Leasehold Estate.** If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions, and provisions of the instrument or instruments creating such leasehold. Borrower also agrees not to amend, change or modify his leasehold interest, or the terms on which he has such leasehold interest, or to agree to do so, without the written consent of Lender being first obtained.

4-13-150

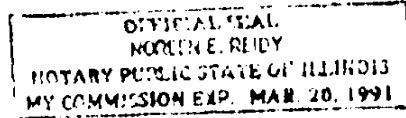
UNOFFICIAL COPY

LOAN NO. 1002260-6

LOCATED AT 1860 BONNIE LANE, #205, HOFFMAN ESTATES, IL 60134

*SIGNING STRICTLY FOR THE SOLE PURPOSE OF WAIVING MY FORESTAD RIGHTS IN THE PROPERTY

US101509



[Handwritten signature]
Notary Public

My commission expires

(Given under my hand and the seal of this State on this _____ day of _____ 19____) I, _____, Notary Public in and for said county and state, do hereby certify that HAROLD BARTMAN, MARRIED TO LUISE BARTMAN AND LUISE BARTMAN, A WIDOW personally know to me to be the same persons (whose names) _____ and subscribed to the foregoing instrument appeared before me this day in person and acknowledged that _____ they signed and delivered the same instrument as _____ their own and voluntary act for the uses and purposes therein set forth.

State of Illinois
County of Cook

[Handwritten signatures: Harold Bartman, Luise Bartman]
HAROLD BARTMAN
LUISE BARTMAN

Signature of Borrower

NOTORARY REQUESTS THAT A COPY OF ANY NOTICE OF SALE BE FORWARDED TO THE ADDRESS INDICATED IN THE FOLLOWING

(20) **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in said property. (21) **Notice to Borrower.** Any notice to the Borrower provided for in this Mortgage shall be deemed given when it is deposited in the United States mail postage prepaid addressed to the Borrower at the address of the Borrower and on file in records pertaining to the loan. (22) **General Provisions.** This Mortgage applies to the benefit of and binds, all parties hereto, their heirs, assigns, devisees, administrators, executors and assigns. (23) **Assignment.** This Mortgage shall remain in full force and effect until the date of any note secured hereby, whether or not assigned, and until the date of the maturity of the note. (24) **Adjustable Rate Mortgage Provisions.** The rate which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time. (25) **Acceleration.** In the event of default in payment of any installment due under this Mortgage, the lender may, at its option, demand immediate payment of the entire amount of the principal and interest due to the lender. (26) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (27) **Misrepresentation and Non-disclosure.** Borrower warrants that the information provided in this Mortgage is true and correct. (28) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (29) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (30) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(31) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (32) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (33) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (34) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(35) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (36) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (37) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (38) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(39) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (40) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (41) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (42) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(43) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (44) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (45) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (46) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(47) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (48) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (49) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (50) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

(51) **Assignment of Proceeds.** Borrower agrees to assign to the lender all proceeds from the sale of the property secured by this Mortgage, including the proceeds from any insurance policy covering the property. (52) **Waiver of Rights.** Borrower waives all rights of first refusal, right of redemption, and other rights in the property. (53) **Entire Agreement.** This Mortgage constitutes the entire agreement between the parties. (54) **Severability.** If any provision of this Mortgage is held to be unenforceable, the remaining provisions shall remain in effect.

