

This Document was prepared by:
Diana Okrasinski, Personal Banking
Representative
The Elgin State Bank 500 Dundee Ave.
Elgin, IL 60120

UNOFFICIAL COPY
MORTGAGE
INDIVIDUAL FORM

83-549487

THIS INDENTURE WITNESSETH (that the undersigned

David B. Negrete

(hereinafter referred to as the Mortgagor), does hereby MORTGAGE AND WARRANT TO
ELGIN STATE BANK of Elgin, Ill., (hereinafter referred to as the Mortgagee),
the following described premises and property.

UNIT ADDRESS NO. 1808 SUSSEX WALK AND THE RIGHT TO EXCLUSIVE USE AND POSSESSION AS
A LIMITED COMMON ELEMENT OF CARPORT PARKING SPACE NO. (None) IN HILLDALE CONDOMINIUM
AS DELINEATED ON THE SURVEY OF THE FOLLOWING:

THAT PART OF THE WEST HALF OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND
BY-LAWS FOR HILLDALE CONDOMINIUM ASSOCIATION MADE BY AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST
AGREEMENT DATED NOVEMBER 30, 1978, AND KNOWN AS TRUST NO. 45354, RECORDED IN THE
OFFICE OF THE Recorder OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 25211897;
TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

TO THE OTHER Real and Building Improvements and appurtenances now or hereafter erected or placed thereon, including, but not limited to, windows, doors, windows shades, venetian blinds, floor coverings, shut not loose carpets, drapes, curtains, electric lights fixtures, water heaters, air conditioners, and all apparatus and equipment to supply heat, gas, water, light, power, plumbing, air conditioning and insulation, all of which are declared to be a part of said real estate whether physically attached thereto or not, and including the rents, issues and profits of said premises and property, all of which are hereby pledged, assigned and transferred to the Mortgagee. TO HAVE AND TO HOLD the same unto the Mortgagee forever for the uses herein set forth, hereby releasing and waiving all rights under or by virtue of the Homestead Exemption Laws of the State of Illinois.

TO SECURE the payment of the indebtedness, including subsequent advances, evidenced by the Mortgage Note of even date herewith executed by the Mortgagor payable to the Mortgagee in the principal sum of

FIVE THOUSANDS

no/100---- DOLLARS

with interest thereon at the rate of **12.50** per cent per annum said principal, advances and interest being payable in monthly installments on the combined sum of

FOUR HUNDRED FORTY FIVE &

41/100

commencing on the **11th** day of **October**, **1988**, and continuing until the whole sum shall have been paid in full **300000000000**

Interest on the unpaid balance of the principal amount of the mortgage shall be applied first to interest and the balance to principal and to such other amounts as the Mortgagor's covenants and agreements at the time in said Mortgage Note, the terms and agreements herein contained. It is the intent and purpose herein, among other things, to secure the payment of the indebtedness evidenced by said note, whether the entire amount of said note has been advanced at the date thereof, or at a later date, or having been advanced, shall have been reduced in part and further become part of the principal sum advanced thereby. It is distinctly understood that such advances shall in no event operate to make the total principal amount evidenced by said note greater than the said principal sum after specific payments or amounts that may be added to the mortgage indebtedness under the other terms and conditions of this Mortgage.

It is also agreed that in the event of the non-payment when due of any installment or payment scheduled in said note, the amount so unpaid to be paid by the Mortgagor to the Mortgagee may charge against the Mortgagor a penalty for such non-payment when due of five (5) cents per month per dollar of the amount so unpaid.

THE MORTGAGOR AGREES to pay the said indebtedness and the interest thereon, as herein and in the manner provided, except where otherwise provided, and to hold harmless and to insure against loss by fire, wind, water and such other hazards as the Mortgagor may reasonably be liable to incur, against the said premises, in such amounts and in such form as may be satisfactory to the Mortgagee, with mortgage as clauses annexed, payment to the Mortgagee, and the amount so deposited with the Mortgagee, with said indebtedness as fully paid, in case of fire, flood, etc., the expense of repairing or replacing the same, and in case of damage to the said premises, the Mortgagor is authorized to advise, communicate and collect in his name in his discretion, all claims thereon, and to sue in his name, and to keep said premises in good condition and repair, and free from any encumbrance, or other lien, and to make express provision for the same, and not to suffer or permit waste to, or any unlawful use of, or nuisance to exist on, said premises, in trust, whence the said premises may be subject to be diminished, nor anything whereby the title or security of this Mortgage may be weakened or impaired, to pay and discharge the taxes, assessments, including all taxes free, unmortgaged by the Mortgagee in any year in proceeding to which it may be made a party by reason of bringing the Mortgagor and/or the trustee in possession of the said premises, and any title guarantee policy relating thereto, shall be delivered to and remain with the Mortgagee until said indebtedness is fully paid, and in case of foreclosure, shall become the property of the trustee at the foreclosure sale thereof.

In the event the Mortgagor fails to perform any of the covenants and agreements herein contained to be performed by the Mortgagor, the Mortgagee may, on Mortgagor's behalf, do any and everything so covenanted and the Mortgagee may also, do whatever it may deem necessary to protect the interest secured thereby. The Mortgagee agrees to promptly pay to the Mortgagor, in monies paid or disbursed by the Mortgagee for any such purpose, together with interest thereon at eight per cent per annum from date of payment, all of which shall be so much additional indebtedness secured by this Mortgage. It is agreed that nothing herein contained shall be construed as requiring the Mortgagee to advance any money for any of such purposes, that it shall not be obligated to cause the Mortgagor to do any of such acts or to make any claim or advancing monies as above authorized, and that the Mortgagor shall not be in any personal liability therefore. During the time of such non-performance,

In the event of default in the performance of any of the Mortgagor's covenants as set forth herein, and in the event of the failure to pay, of the indebtedness secured hereby, shall, as the option of the Mortgagee, and without notice, become immediately due and payable, and together with interest thereon at the rate of twelve per cent per annum, shall be collected immediately, or at any time after such default, anything欠款的, held by the Mortgagee in the course of such default, and shall be recoverable by foreclosing this Mortgage, or by suit at law, or both, the same as if the whole of such indebtedness had then accrued to express terms. Failure to exercise such option as to any such default, shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. It is agreed that time of payment and performance is of the essence hereof.

THE MORTGAGOR, ET AL, FURTHER AGREES that all expenses paid or incurred on behalf of the Mortgagee, in connection with the enforcement hereof, including reasonable attorney fees, court costs, and the cost of procuring or completing the abstract of title or insurance policy showing the whole title to said premises, including foreclosure decree, shall be paid by the Mortgagor. All such expenses shall be an additional debt upon said premises, and in such event of proceeding, whether decree or sale shall have been entered or not, shall be dismissed nor a release hereof given, until all such expenses have been paid. The Mortgagor waives all right to the possession of and income from said premises pending such foreclosure proceeding, and agrees that upon the filing of any action to foreclose this mortgage, any court having jurisdiction may at any time, either before or after sale, and without notice to the Mortgagee or any party holding under said Mortgage, and without regard to the then value of said premises, appoint a receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem from any sale that may be had under any decree foreclosing this Mortgage, shall keep, pay, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness hereby secured, the costs, taxes, special assessments, insurance and other items necessary for the protection and preservation of the Mortgagor's lien on said premises, the expenses of such receivership, and upon any deficiency decree, whether there be a decree for permanent or not.

It is agreed that the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural, and that all rights and obligations under this Mortgage shall extend to and be binding on the heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee respectively.

IN WITNESS WHEREOF we have hereunto set our hands and seals this

11th

day of **October**

1988


David B. Negrete

(SEAL)

(SEAL)

(SEAL)

(SEAL)

UNOFFICIAL COPY

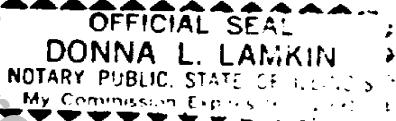
STATE OF ILLINOIS
COUNTY OF KANE

I, the undersigned Notary Public, do hereby certify that the foregoing instrument was acknowledged before me on the day and month of

David B. Negrete

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me on the day and month of _____, 19_____, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

GIVEN Under my Hand and Notarial Seal this 11th day of October, 1966.



Document No.

SEARCHED INDEXED SERIALIZED FILED

RECORDED CLERK'S

NOTICES Served OCTOBER 12, 1966 12:00

129E



151
S0-534-151

MORTGAGE

10

THE ELGIN STATE BANK
FIVE HUNDRED DUNDEE AVENUE
ELGIN, ILLINOIS 60120
888 7950

Refugee
THE ELGIN STATE BANK
FIVE HUNDRED DUNDEE AVENUE
ELGIN, ILLINOIS 60120
888 7950

18469288