

UNOFFICIAL COPY

88292240

COOK COUNTY
FILED FOR RECORD

1988 JUL -5 AM 11:14

88292240

4075
This document prepared by: C. Kenneth Blood, Attorney at Law, 200 West River
Drive, St. Charles, IL 60174

MORTGAGE

\$17.00

THIS MORTGAGE ("Security Instrument") is given on July 1, 1988. The mortgagor is First United Trust Company as Successor Trustee to Oak Park Trust and Savings Bank as Trustee under Trust Agreement dated March 9, 1976 and known as Trust No. 7281 ("Borrower"). This Security Instrument is given to The First Chicago Bank of Fox Valley, which is organized and existing under the laws of Illinois, and whose address is 520 Dunham Road, St. Charles, IL 60174 ("Lender"). Borrower owes Lender the principal sum of Five Hundred Fifteen Thousand and 00/100 Dollars (U.S. \$ 515,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on December 28, 1988. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 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:

PARCEL ONE:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A"

PARCEL TWO:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "B".

~~CHICAGO COOK COUNTY CLERK'S OFFICE~~

88292240

01 03 101 014, 01 03 101 015, 01 03 101 026

MARIA M. LAPLUME
which has the address of 9 and 11 Brinker Road /7 Brinker Road Barrington Hills
Illinois 60010 ("Property Address").

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNOFFICIAL COPY

of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums accrued 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 of demand on Borrower.

16. Borrower's Copy. Borrower shall be given one conforming copy of the Note and of this Security Instrument.
17. 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) to a third party,
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.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the state in which the Property is located. In the event that any provision of this Note conflicts with applicable law, such conflict shall not affect other provisions of this Note or the instrument or the Note itself. To the extent that any provision of this Note conflicts with the governing law, such conflict shall not affect other provisions of this Note or the instrument or the Note itself. To the extent that any provision of this Note conflicts with the governing law, such conflict shall not affect other provisions of this Note or the instrument or the Note itself. Note are declared to be severable.

12. **Loan Charges.** If the loan is granted by the Society it is subject to a loan which lets maximum loan charges, and that loan is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the permitted limits, then (a) any loan charge shall be deducted by the amount necessary to reduce the charge to the permitted limits; and (b) any sums already collected from Borrower which exceed permitted limits will be deducted to Borrower. Lender may choose to make this refund by reducing the principal or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as under the Note or by making a direct payment to Borrower.

modification of amounts, or of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not be released the liability of the original Borrower or of any successor in interest of Borrower to pay the principal amount of the sums secured by this Security Instrument or to pay any sum due under this Security Instrument.

10) If sums secured by this Security instrument, whether or not then due,
unless otherwise instructed, shall not exceed
the amount of principal to which the holder is entitled under
this Note and the interest thereon, the holder may
apply the proceeds to payment of such amounts.

If the property is awarded service a claim for damages, Burrowell fails to respond to Lender's notice by written notice or to borrower to borrower's notice by written notice, either to collect and apply the proceeds, or to its option, either to restoration or repair of the property or

before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security, assessed and shall be paid to Lender.

9. Condemnation. The proceeds of any award of claim for damage, direct or consequential, in connection with condemnation or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby

Insurable terminations in accordance with Borrower's and Lender's written agreement or application for cancellation.

If Lender requires reinsurance or insurance coverage premiums required to maintain the insurance in effect until such time as the reinsurance is put in place, Borrower shall pay the premium as a condition of making the loan secured by this Security Instrument.

UNOFFICIAL COPY

UNIFORM COVENANT[®] Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

UNOFFICIAL COPY

EXHIBIT "A"

THAT PART OF THE NORTH WEST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE CENTERLINE OF BRINKER ROAD AT A POINT ON SAID CENTERLINE, 508.00 FEET (AS MEASURED ALONG SAID CENTERLINE) SOUTH OF THE NORTH LINE OF SAID SECTION 3; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 10 SECONDS WEST ALONG SAID CENTERLINE FOR A DISTANCE OF 246.91 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 39.95 FEET; THENCE SOUTH 53 DEGREES 13 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 6.51 FEET; THENCE NORTH 37 DEGREES 05 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 15.00 FEET; THENCE SOUTH 53 DEGREES 13 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 64.60 FEET; THENCE SOUTH 37 DEGREES 10 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 33.39 FEET; THENCE SOUTH 41 DEGREES 57 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 43.89 FEET; THENCE SOUTH 51 DEGREES 37 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 68.13 FEET; THENCE SOUTH 61 DEGREES 19 MINUTES 31 SECONDS EAST FOR A DISTANCE OF 79.07 FEET; THENCE SOUTH 59 DEGREES 35 MINUTES 45 SECONDS EAST FOR A DISTANCE OF 75.01 FEET; THENCE SOUTH 55 DEGREES 54 MINUTES 47 SECONDS EAST FOR A DISTANCE OF 46.84 FEET; THENCE SOUTH 58 DEGREES 29 MINUTES 52 SECONDS EAST FOR A DISTANCE OF 26.64 FEET; THENCE SOUTH 23 DEGREES 52 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 35.20 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 44.38 FEET; THENCE SOUTH 23 DEGREES 53 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 93.08 FEET; THENCE SOUTH 51 DEGREES 00 MINUTES 09 SECONDS WEST FOR A DISTANCE OF 115.45 FEET; THENCE SOUTH 43 DEGREES 29 MINUTES 49 SECONDS EAST FOR A DISTANCE OF 178.93 FEET; THENCE SOUTH 35 DEGREES 27 MINUTES 01 SECONDS EAST FOR A DISTANCE OF 256.36 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 37.10 FEET; THENCE NORTH 02 DEGREES 56 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 350.00 FEET; THENCE NORTH 26 DEGREES 55 MINUTES 06 SECONDS WEST FOR A DISTANCE OF 459.54 FEET AS MEASURED (NORTH 26 DEGREES 35 MINUTES WEST 463.01 FEET PER DEED); THENCE NORTH 48 DEGREES 41 MINUTES 28 SECONDS WEST FOR A DISTANCE OF 130.71 FEET AS MEASURED (NORTH 48 DEGREES 42 MINUTES 10 SECONDS WEST 130.66 FEET PER DEED); THENCE NORTH 73 DEGREES 59 MINUTES 36 SECONDS WEST FOR A DISTANCE OF 183.63 FEET AS MEASURED (NORTH 74 DEGREES 05 MINUTES 36 SECONDS WEST 183.51 FEET PER DEED); THENCE NORTH 00 DEGREES 02 MINUTES 32 SECONDS WEST FOR A DISTANCE OF 202.81 FEET AS MEASURED (NORTH 199.0 FEET PER DEED); THENCE SOUTH 89 DEGREES 39 MINUTES 44 SECONDS WEST FOR A DISTANCE OF 219.54 FEET AS MEASURED (SOUTH 89 DEGREES 35 MINUTES WEST 220.0 FEET PER DEED) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

88282240

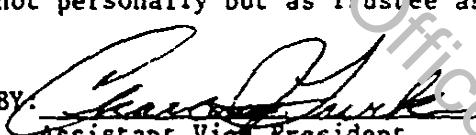
UNOFFICIAL COPY

Below This Line

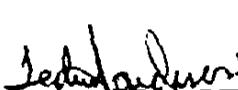
This mortgage is executed by FIRST UNITED TRUST COMPANY, not personally, but as Trustee under a deed or deeds in trust delivered pursuant to Trust Agreement dated March 9, 1976 and known as Trust No. 7481 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Company hereby warrants that it possesses full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Company generally or in any capacity other than as Trustee as aforesaid, because or in respect of this mortgage or the said note, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this mortgage, by enforcement of the lien hereof, and no duty shall rest upon said Company to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

This sheet is attached to and forms a part of a certain mortgage dated July 1, 1988 from the undersigned, FIRST UNITED TRUST COMPANY, not personally but as Trustee as aforesaid, Mortgagor, to First Chicago Bank of Fox Valley Mortgagee, covering real estate in Cook County, Illinois.

FIRST UNITED TRUST COMPANY,
not personally but as Trustee as aforesaid

BY: 
Charles Stark
Assistant Vice President

ATTEST:


John J. Anderson
Assistant Secretary

UNOFFICIAL COPY

EXHIBIT "B"

THAT PART OF THE NORTH WEST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
BEGINNING ON THE CENTER LINE OF BRINKER ROAD AT A POINT ON SAID CENTER LINE, 754.91 FEET (AS MEASURED ALONG SAID CENTERLINE) SOUTH OF THE NORTH LINE OF SAID SECTION 3; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 39.95 FEET; THENCE SOUTH 53 DEGREES 13 MINUTES 35 SECONDS EAST, FOR A DISTANCE OF 73.51 FEET; THENCE NORTH 37 DEGREES 05 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 15.00 FEET; THENCE SOUTH 53 DEGREES 13 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 64.60 FEET; THENCE SOUTH 37 DEGREES 10 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 33.39 FEET; THENCE SOUTH 41 DEGREES 57 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 43.84 FEET; THENCE SOUTH 51 DEGREES 37 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 68.13 FEET; THENCE SOUTH 61 DEGREES 19 MINUTES 31 SECONDS EAST FOR A DISTANCE OF 79.07 FEET; THENCE SOUTH 59 DEGREES 35 MINUTES 45 SECONDS EAST FOR A DISTANCE OF 75.01 FEET; THENCE SOUTH 55 DEGREES 54 MINUTES 47 SECONDS EAST FOR A DISTANCE OF 46.84 FEET;
THENCE SOUTH 58 DEGREES 29 MINUTES 52 SECONDS EAST FOR A DISTANCE OF 26.64 FEET; THENCE SOUTH 23 DEGREES 52 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 35.20 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES 03 SECONDS EAST FOR A DISTANCE OF 44.38 FEET; THENCE SOUTH 23 DEGREES 53 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 95.08 FEET; THENCE SOUTH 51 DEGREES 00 MINUTES 09 SECONDS WEST FOR A DISTANCE OF 115.45 FEET; THENCE SOUTH 43 DEGREES 29 MINUTES 48 SECONDS EAST FOR A DISTANCE OF 178.93 FEET; THENCE SOUTH 35 DEGREES 27 MINUTES 01 SECONDS EAST FOR A DISTANCE OF 256.36 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 62.90 FEET; THENCE NORTH 43 DEGREES 05 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 194.46 FEET AS MEASURED (NORTH 43 DEGREES 05 MINUTES 30 SECONDS WEST 194.46 FEET PER DEED); THENCE NORTH 82 DEGREES 27 MINUTES 30 SECONDS WEST FOR A DISTANCE 489.00 FEET AS MEASURED (NORTH 82 DEGREES 27 MINUTES 10 SECONDS WEST 489.00 FEET PER DEED); TO A POINT ON SAID CENTERLINE OF BRINKER ROAD; THENCE NORTH 01 DEGREES 26 MINUTES 50 SECONDS WEST ALONG SAID CENTERLINE FOR A DISTANCE OF 109.28 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID CENTERLINE FOR A DISTANCE OF 535.43 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

88292240