

UNOFFICIAL COPY

Return after recording to:

Paula M. Lutsch

Continental Bank of Buffalo Grove, N.A.
555 West Dundee Road
Buffalo Grove, Illinois 60089

c/o Continental Bank of Buffalo Grove, N.A.
555 West Dundee Road
Buffalo Grove, Illinois 60089

of Recorder's Book

424

58363183

15.00

Attention:

MORTGAGE

THIS MORTGAGE is made this

29th

July

19 88 between Audrey J. Weinstein, divorced & not since remarried

Mortgage and CONSENTA BANK OF BUFFALO GROVE, N.A. 555 West Dundee Road, Buffalo Grove, Illinois 60089 as Lender. As Lender, the undersigned agrees to lend to you and your heirs, assigns and successors the sum of Twenty Thousand Dollars (\$20,000.00) to you and your heirs, assigns and successors for the purpose of securing the payment of the principal and interest on the mortgage described herein. The Agreement is made this same date as this Mortgage in the amount of \$20,000.00.

1. Credit Limit. The sum of Twenty Thousand Dollars (\$20,000.00) shall be outstanding from time to time under the Agreement (but not including interest, finance charges, fees, charges and other amounts that may be payable under the Agreement) providing for monthly payments of interest, Finance Charges, and providing for all sums that are due to Lender under and under the Agreement.

2. Interest. The interest rate shall be the Annual Percentage Rate (APR) as set forth in the Mortgage. The APR is the sum of the interest rate and the finance charge, divided by the number of payments, multiplied by 12. The APR shall be subject to change from time to time. The APR shall be the highest rate applicable to the loan at the time of the last business day of the month before the Billing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate, whether daily or monthly, will be an increase in the scheduled minimum monthly payment of the Finance Charge.

3. Security. You hereby mortgage and warrant to Lender the following described fee simple real estate located in the County of Cook, State of Illinois subject only to prior encumbrances and other claims of record and to the lien of this Mortgage: Unit 14-4 in Covington Manor Condominium as delineated on a survey of the following described real estate: part of the East 1/2 of the North East 1/4 of Section 8, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as exhibit "A" to the declaration of condominium recorded as document 27412916 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

P.I.N. 03-08-201-038-1100

The property has an address of 547 Park View Terrace, Buffalo Grove, Illinois 60089

4. You also mortgage to Lender the following interest relating to the Property described above: all building and other structures and improvements of an evergreen kind located on the Property; all rights that you have in any utility or road, right-of-way or other real estate; all rights that you have in any minerals, oil and gas rights and profits, water, water rights and water stock which are in or a part of the Property; all rights, issues, claims and profits from the Property, including condemnation proceeds and proceeds of any insurance relating to the Property; all fixtures now existing or hereafter acquired on the Property, including but not limited to requirements and substitutions for such fixtures.

5. Representations and Warranties. You represent and warrant to Lender, your successors and assigns that you own the Property free from all claims except those shown as Encumbrances on the insurance policy relating to the Property, and you own the Property free of any outstanding charges other than shown as "Exceptions" in the insurance policy. You have the right to mortgage Property to Lender. You agree to defend your Property against the claims of persons that have title to the Property, mortgagee, lender and that you will indemnify and hold Lender harmless from any loss or claims arising from a breach of the above representations and warranties. You agree not to take or permit any action to subordinate or partition the Property or to change the condition of the

6. Payment of Principal and Interest. You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the Agreement to Lender in the manner and at the times specified in the Agreement.

7. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied by Lender first to payments required from you to Lender under the Mortgage, then to any sums payable by Lender to protect the security of this Mortgage, then to interest payable on the Agreement, then to other charges payable under the Agreement and then to the principal amount payable under the Agreement.

8. Prior Encumbrances, Liens. You shall perform all of your obligations under any mortgage, deed of trust or other security agreement, conditional sales agreement or other agreement which has priority over this Mortgage, including your obligations to make payments when due. Any such obligations shall be paid by you out of the proceeds of the sale of the property or the proceeds of any insurance policy covering the property, or from any other source available to you. You shall promptly deliver to Lender all notices of default under any such agreement or other agreement.

9. Taxes and Assessments, Rents. You shall pay or cause to be paid when due all general and special taxes and assessments and water, sewer and other charges, fees and impositions attributable to the Property which are a part of this Mortgage and all other taxes, assessments and charges which are a part of this Mortgage and which are a part of the Property, and you shall pay or cause to be paid when due all such charges, fees and impositions in the manner provided by a statute or any law or assessment you become subject to.

10. Hazard Insurance. You shall keep all buildings and improvements on the Property insured against fire, lightning, explosion, theft, windstorm, hail, flood, earthquake and other perils, and you shall pay or cause to be paid when due all such insurance premiums and deductibles. You shall give prompt notice of any loss or damage to the insurance carrier, and you shall pay or cause to be paid when due all such insurance premiums and deductibles. You shall give prompt notice of any loss or damage to the insurance carrier, and you shall pay or cause to be paid when due all such insurance premiums and deductibles.

11. Use, Preservation and Maintenance of Property, Leaseholds, Condominiums, Planned Unit Developments. You shall use the Property in accordance with the applicable laws, ordinances, regulations and rules of the local government, and you shall maintain the Property in good condition and repair. You shall not use the Property for any purpose other than that intended by the applicable laws, ordinances, regulations and rules of the local government, and you shall not use the Property for any purpose other than that intended by the applicable laws, ordinances, regulations and rules of the local government.

12. Protection of Lender's Security. You shall perform all of your obligations under any mortgage, deed of trust or other security agreement, conditional sales agreement or other agreement which has priority over this Mortgage, including your obligations to make payments when due. Any such obligations shall be paid by you out of the proceeds of the sale of the property or the proceeds of any insurance policy covering the property, or from any other source available to you. You shall promptly deliver to Lender all notices of default under any such agreement or other agreement.

13. Successors and Assigns Bound, Joint and Several Liability, Co-signers. You and your heirs, assigns and successors shall be jointly and severally bound to Lender under the terms of this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage.

14. Notice. Except for any notice required under applicable law to be given in another manner, all notices required under the Agreement shall be given to you or to the person to whom you have assigned the Property, and you shall give prompt notice of any loss or damage to the insurance carrier, and you shall pay or cause to be paid when due all such insurance premiums and deductibles.

15. Governing Law, Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to the extent the provisions of this Mortgage and the Agreement are declared to be severable, as used herein, the remaining provisions and amendments shall survive and remain in full force and effect.

16. Continuation of our Obligation, Forbearance by Lender Not a Waiver, Remedies Cumulative. Even if the lender's remedies are exhausted or an offer of payment of the sums payable by this Mortgage is made, the lender's obligation to continue to make loans shall not be terminated. The lender's obligation to continue to make loans shall not be terminated by reason of any forbearance or any other act of the lender, and the lender's obligation to continue to make loans shall not be terminated by reason of any forbearance or any other act of the lender, and the lender's obligation to continue to make loans shall not be terminated by reason of any forbearance or any other act of the lender.

17. Successors and Assigns Bound, Joint and Several Liability, Co-signers. You and your heirs, assigns and successors shall be jointly and severally bound to Lender under the terms of this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage, and you shall not release any of your obligations under the Agreement or this Mortgage.

18. Notice. Except for any notice required under applicable law to be given in another manner, all notices required under the Agreement shall be given to you or to the person to whom you have assigned the Property, and you shall give prompt notice of any loss or damage to the insurance carrier, and you shall pay or cause to be paid when due all such insurance premiums and deductibles.

19. Governing Law, Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to the extent the provisions of this Mortgage and the Agreement are declared to be severable, as used herein, the remaining provisions and amendments shall survive and remain in full force and effect.

Handwritten notes on the left margin.

Large diagonal watermark text: 'Property of County of Cook'.

Handwritten number: 58363183.

# UNOFFICIAL COPY

14. Your Copy. You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.

15. Rehabilitation Loan Agreement. You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or of a Beneficial Interest in Mortgage. It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation (collectively "Transfer") of the Property or any part thereof or interest therein (or if all or a portion of the beneficial interest of Mortgagor is Transferred, where Mortgagor is not a natural person). In the event of such default, Lender may declare the entire unpaid balance, including interest, immediately due and payable, provided, however, the foregoing provisions of this Paragraph 16 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 this Mortgage.

17. Lender exercises this option. Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30-day period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on you.

18. Remedies: Entire Agreement Due. In the event of a default under the Agreement or your default under the Mortgage, Lender may, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including, without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentary evidence, abstracts and title reports, all of which shall become additional indebtedness secured by this Mortgage.

19. Revolving Loans. This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if each was made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there is no indebtedness owing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and/or secured by or which may be secured by this Mortgage.

20. Conversion to Installment Loan. Lender has the right under the Agreement regardless of whether there is an event of default, to cancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges (entire amount outstanding) if (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers; or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount at the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.

21. Assignment of Rents: Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, you shall, without further notice to you, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recording, if any.

23. Homestead Waiver. By signing below, you waive all rights of Homestead exemption in the Property.

24. Authority to Sign. If Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors.

25. Riders. The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

### REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage

(x) Audrey J. Weinstein  
 Audrey J. Weinstein  
 Mortgagor  
 Mortgagor

STATE OF ILLINOIS }  
 COUNTY OF Cook } ss  
 I, Kate Haussmann, a Notary Public in and for said county and state, do hereby certify that Audrey Weinstein, divorced & not since remarried personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth Given under my hand and official seal, this 29th day of July, 1988  
 My Commission expires \_\_\_\_\_  
Kate Haussmann  
 Notary Public

STATE OF ILLINOIS }  
 COUNTY OF \_\_\_\_\_ } ss  
 I, \_\_\_\_\_, a Notary Public in and for said county and state, do hereby certify that \_\_\_\_\_ personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
 My Commission expires \_\_\_\_\_  
 \_\_\_\_\_  
 Notary Public

1988 AUG 11 PM 1:00 88363183

88363183

# UNOFFICIAL COPY

3 3 3 3 3 1 3 3

## 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)

*Audrey J. Weinstein*  
Audrey J. Weinstein, Mortgagor

Mortgagor

Date July 29, 1988

88363183