

89422768

Account number
19-801151-2

89422768

THIS OPEN END MORTGAGE (herein "Mortgage") is made this 29th day of July, 19 89, between the Mortgagor, HARRY F KOEHLER AND ROSALIE KOEHLER, HIS WIFE

(herein "Borrower"), and the Mortgagee, PATHWAY FINANCIAL-A Federal Association, a corporation organized and existing under the laws of the United States of America, whose address is 100 North State Street, Chicago, Illinois 60602, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of up to us \$ 115000.00 or so much more of as may be advanced and outstanding, with interest thereon, which indebtedness is evidenced by Borrower's Variable Interest Rate Promissory Note dated July 29, 1989 and extensions and renewals thereof (herein "Note"), and the Pathway Financial Line of Credit Agreement and Disclosure Statement (which documents, along with this Mortgage are collectively referred to as the "Credit Documents"), providing for monthly payments of interest, with the principal balance of the indebtedness, if not sooner paid or required to be paid, due and payable 8 years from the date hereof.

If this is secured by Commercial Real Estate, Lender has the option to call the entire principal, interest, and other charges on each calendar year anniversary date.

TO SECURE TO LENDER the repayment of the indebtedness evidenced by the Note, and also such future advances as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith, to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

LOT TWENTY EIGHT (28) IN SUNSET FIELDS UNIT #3, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED DECEMBER 5, 1963 AS DOCUMENT 18991899 IN COOK COUNTY, ILLINOIS.

REALTY TITLE: IMP
ORDER # 90966

89422768

RECORDING FEE \$13.25
TRAN 0283 07/08/89 10:26:00
#501 # D *-89-422768
COOK COUNTY RECORDER

Permanent Tax Identification Number: 04-16-111-005

Which has the address of 1916 BIRCH RD (Street) NORTHBROOK (City)
Illinois 60062 (Zip Code) (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 hereinafter 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 the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Borrower Initials

[Handwritten initials and number 1325]

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Property of Cook County Clerk's Office

89422768

14. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or any interest therein (including the creation of a lease or encumbrance) which results in the Mortgage being assigned to a third party, then the Mortgage shall be assigned to the transferee Borrower shall cause to be submitted to the transferee Borrower within 10 business days of the date of the assignment of the Mortgage to the transferee Borrower and shall cause to be submitted to the transferee Borrower within 10 business days of the date of the assignment of the Mortgage to the transferee Borrower.

13. Borrower's Copy. Borrower shall be deemed to have received a copy of this Mortgage and the Note at the time of execution of either the Mortgage or the Note.

12. 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 severability provision shall not limit the applicability of the applicable law to this Mortgage in the event that any provision of this Mortgage or the Note is held to be unenforceable or void. The provisions of this Mortgage and the Note shall be deemed to be severable and the enforceability of any provision shall not be affected by the unenforceability of any other provision.

11. Notice. Lender may, without notice, amend or modify the terms of this Mortgage, including the interest rate, without notice to Borrower. Lender may, without notice, amend or modify the terms of this Mortgage, including the interest rate, without notice to Borrower. Lender may, without notice, amend or modify the terms of this Mortgage, including the interest rate, without notice to Borrower.

10. Successors and Assigns Bound, Joint and Several Liability; Co-signers. The covenants and obligations herein contained shall bind and obligate the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

9. Borrower Not Released, Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of any amount due under this Mortgage shall not constitute a waiver of any right or remedy afforded by this Mortgage or the Note, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, resulting from any condemnation or other taking of the Property, or any part thereof, shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

7. Inspection. Lender may, without notice, inspect the Property and the premises thereon, and may cause to be made any repairs or improvements which Lender may deem necessary for the proper maintenance of the Property, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

6. Protection of Lender's Security. Lender may, without notice, take any action which may be necessary to protect its security, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

5. Preservation and Maintenance of Property. Lender may, without notice, take any action which may be necessary to preserve and maintain the Property, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

4. Hazard Insurance. Lender may, without notice, take any action which may be necessary to obtain and maintain hazard insurance on the Property, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

3. Prior Mortgages and Deeds of Trust; Charges, Liens, Easements and Encumbrances. Lender may, without notice, take any action which may be necessary to satisfy its obligations under any prior mortgage or deed of trust, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

2. Application of Payments. Unless applicable law provides otherwise, payments made by Borrower under the Note shall be applied first to the payment of interest, and then to the payment of principal, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally, and shall be deemed to be binding on the undersigned and their heirs, assigns, successors and assigns, jointly and severally.

COVENANTS, Borrower and Lender covenant and agree as follows:

89222768

#13 52

REC-11 RECORDED

05201 # 01

05201 # 01

05201 # 01

05201 # 01

05201 # 01

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REALTY TITLE: IND.
ORDER # 90966

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DEPT-61 RECORDING \$13.25
TRACER TRAN 0283 09/08/89 10:26:00
#2501 # D *-89-422768
CLERK COUNTY RECORDER

Permanent Tax Identification Number: 04-16-111-005

Which has the address of 1916 BIRCH RD NORTHBROOK (Street)
Illinois 60062 (herein "Property Address"); (Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 hereinafter 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 the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

1325

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If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 15 hereof.

15. Acceleration; Remedies. Except as provided in paragraph 14 hereof, upon Borrower's breach of any covenant or agreement of Borrower under any of the Credit Documents, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and in enforcing Lender's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, 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. 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.

18. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

19. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust 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, BORROWER has executed this Mortgage

[Signature]
Borrower signature **HARRY F. KOEHLER**
[Signature]
Borrower signature **ROSALIE KOEHLER**

STATE OF ILLINOIS, COOK County ss:

I, THE UNDERSIGNED, a Notary Public in and for said county and state,

do hereby certify that HARRY F. KOEHLER AND ROSALIE KOEHLER, HIS WIFE

personally known to me the same person(s) whose name(s) ARE

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

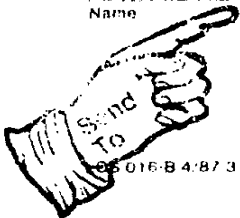
Given under my hand and official seal, this 29th day of July, 19 89

My Commission expires 2-28-93

"OFFICIAL SEAL"
Anne Mazzone
DuPage County
Notary Public, State of Ill.
My Commission Expires 2/28/93

This instrument was prepared by RITA TOBECK
Name

1 PATHWAY CENTER, MATTESON, ILLINOIS 60443
Address



89422758

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