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89-457227 2 7

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights,

(hereinafter referred to as the "Property Address").

Property Index No. 03-30-417-008-0000 which has the address of 630 West Campbell Street, Arlington Heights, IL, 60005

PAGE 1A.

NOW, THEREFORE, the Mortgagor, to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance therewith, to protect the security of this Mortgage and the performance of the covenants and agreements of the Mortgagor herein contained does hereby mortgage, grant and convey to the Mortgagee the following described real estate located in the County of Cook, State of ILLINOIS: SEE LEGAL DESCRIPTION RIDER

WHEREAS, the Note provides for interest be charged on the balance of principal remaining from time to time outstanding at a rate equal to one-half percent (0.50%) above the "Prime Rate" as published daily in The Wall Street Journal on each day in which an outstanding balance is due under the Note (hereinafter referred to as the "Index"); and

WHEREAS, Mortgagor is indebted to the Mortgagee in the principal sum of One Hundred Three Thousand One Hundred and 00/100 Dollars (\$103,100.00), which indebtedness is evidenced by Mortgagor's Note dated September 22, 1989; (hereinafter referred to as the "Note"), which Note provides for payment of the indebtedness as set forth therein, with the balance of the indebtedness, if not sooner paid, due and payable on September 22, 1996; and

WHEREAS, Mortgagor is indebted to the Mortgagee in the principal sum of One Hundred Three Thousand One Hundred and 00/100 Dollars (\$103,100.00), which indebtedness is evidenced by Mortgagor's Note dated September 22, 1989; (hereinafter referred to as the "Note"), which Note provides for payment of the indebtedness as set forth therein, with the balance of the indebtedness, if not sooner paid, due and payable on September 22, 1996; and

THIS MORTGAGE made this 22nd day of September, 1989, between Regina S. Rand, and Linda S. Rand, his wife, as joint tenants (hereinafter referred to as "the Mortgagor") and THE FIRST CHICAGO BANK OF MOUNT PROSPECT, an Illinois banking corporation (hereinafter referred to as "the Mortgagee").

WHEN RECORDED MAIL TO: THE FIRST CHICAGO BANK OF MOUNT PROSPECT 111 East Busse Avenue Mount Prospect, IL 60056 Attn: First Equity Credit Line : RECORDER'S USE : FOR : SPACE ABOVE THIS LINE : 89457227

111 East Busse Avenue Mount Prospect, IL 60056

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Box 154

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6-1-1996

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Property of Cook County, Illinois

COMMONLY KNOWN AS: 630 W. CAMPBELL ST., ARLINGTON HEIGHTS, IL.

COUNTY, ILLINOIS.

LINE OF CAMPBELL STREET TO THE PLACE OF BEGINNING, ALL IN COOK

OR LESS TO CAMPBELL STREET; THENCE NORTHEASTERLY ALONG THE NORTH

1/4 OF THE SOUTHEAST 1/4 OF SECTION 30 AFORESAID, 185 FEET MORE

LINE PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST

SOUTHWEST 1/4 OF SAID SOUTHEAST 1/4, 63 FEET; THENCE SOUTH ON A

THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF THE

SOUTHWEST 1/4 OF SAID SOUTHEAST 1/4, A DISTANCE OF 178 FEET;

EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE

RIGHT ANGLE TO SAID WEST LINE); THENCE NORTH ON A LINE 222 FEET

SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30 (MEASURED AT

IS 222 FEET DUE EAST OF THE WEST LINE OF THE EAST 1/2 OF THE

COMMENCING AT A POINT ON THE NORTH LINE OF CAMPBELL STREET WHICH

11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE

THAT PART OF THE WEST 222 FEET OF THE EAST 1/2 OF THE SOUTHWEST

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(c) Keep the improvements now existing or hereafter erected on the premises insured against loss or damage by fire, lightning, wind storm or such other hazards, as the mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or

(b) Pay immediately when due and payable all general taxes, special taxes, special assessment, water charges, sewer service charges and other taxes and charges against the premises, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges are to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish the mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended said premises shall be conclusively deemed valid for the purposes of this requirement.

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the premises which may become damaged or destroyed.

2. In addition, Mortgageor shall:

1. Mortgageor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

IT IS FURTHER UNDERSTOOD THAT:

Mortgageor covenants that Mortgageor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the premises, that the premises is unencumbered unless otherwise acceptable to Mortgagee and the Mortgageor will warrant and defend generally the title to the premises against all claims and demands.

Gerald R. Swearingen, 111 E. Busse Ave., Mount Prospect, IL 60056

This instrument was prepared by:

"Premises." Mortgage is on a leasehold) are herein referred to as the property covered by this Mortgage and all of the foregoing together with said property (or the leasehold estate if this additions thereto, shall be deemed to be and remain a part of the attached to the property, all of which including replacements and profits, water, water rights, and all fixtures now or hereafter appurtenances, rents, royalties, mineral, oil and gas rights and

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(f) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the

(g) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making the Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(i) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish or impair its value by any act or omission to act.

(j) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(k) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof.

(l) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(m) In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and the Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that the Mortgagee shall receive 10 days notice prior to cancellation.

(n) In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and the Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that the Mortgagee shall receive 10 days notice prior to cancellation.

(o) In such form as shall be satisfactory to the Mortgagee, until secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and the Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that the Mortgagee shall receive 10 days notice prior to cancellation.

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5. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or the Mortgagor shall make an assignment for the benefit of creditors or if Mortgagor's property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandons the premises, or fails

secured by this Mortgage or to proceed to foreclose this Mortgage. accelerate the maturity of the maturity of the indebtedness of the Mortgagee act as a waiver of the Mortgagee's right to of anything it may do or omit to do hereunder or shall any acts and the Mortgagee shall not incur any personal liability because advance any moneys for any purpose nor to do any act hereunder; contained shall be construed as requiring the Mortgagee to advancing moneys as above authorized, but nothing herein inquire into the validity of any lien, encumbrance, or claim in otherwise paid. It shall not be obligatory upon the Mortgagee to of the rents or proceeds of sale of said premises if not included in any decree foreclosing this Mortgage and be paid out so much additional indebtedness hereby secured and may be the Note for which it is then lawful to contract shall become together with interest thereon at the default rate set forth in the Mortgage for any of the above purposes and such moneys disbursed, including reasonable attorneys' fees and expenses, by and the Mortgagor will repay upon demand any moneys paid or also do any act it may deem necessary to protect the lien hereof; Mortgagor's behalf everything so covenanted; the Mortgagee may do on the involving a bankrupt or decedent, the Mortgagee may do on the insolvency, code enforcement, or arrangements or proceedings properly, including but not limited to eminent domain, which materially affects the Mortgagee's interest in the covenants herein, or if any action or proceeding is commenced in the case of a failure to perform any of the

3. Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without the prior written approval of the Mortgagee shall constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time thereafter.

declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and any and all related documents.

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6. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the mortgagor, or any party claiming under mortgagor, and without regard to the solvency of the mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, toward the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the default rate set forth in the Note for which this mortgage is given as security, which may be paid or incurred by or in behalf of the mortgagor for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as the mortgagor may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or

to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, the mortgagor is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the mortgagor hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by mortgagor, and apply toward the payment of said mortgage indebtedness any moneys of the mortgagor held by the mortgagor, and the said mortgagor may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without the offering of the several parts separately.

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10. Any forbearance by the Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable

9. In the event the enactment or expiration of any federal or state laws which have the effect of rendering any provision of the Note or Mortgage unenforceable according to its terms, Mortgagee, at its option, may declare, without notice, all sums secured hereby immediately due and payable, and apply toward the payment of said mortgage indebtedness any moneys of the Mortgagee held by Mortgagee, and the said Mortgagee may also immediately proceed to foreclose this Mortgage, as provided in Paragraphs 5 and 6 hereof.

8. This Mortgage is security for the payment of a certain Note bearing even date herewith executed by Mortgagee in favor of Mortgagee. All of the agreements, conditions, covenants, provisions and stipulations contained in said Note which are to be kept and performed by Mortgagee are hereby made a part of this Mortgage to the same extent and with the same force and effect as if they were fully set forth herein, and Mortgagee covenants and agrees to keep and perform them or cause them to be kept and performed strictly in accordance with their terms.

7. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by the Mortgagee to any successor in interest of Mortgagee shall not operate to release in any manner the liability of the original Mortgagee and Mortgagee's successor in interest. The Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successor in interest.

Value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

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law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by the Mortgagee shall not be a waiver of the Mortgagee's right to accelerate the indebtedness secured by this Mortgage.

11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

12. The covenants contained herein shall bind and the rights hereunder shall inure to the respective successors and assigns of the Mortgagee and Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee shall be joint and several.

13. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to the Mortgagee as provided herein and any notice to the Mortgagee shall be given by certified mail, return receipt requested to the Mortgagee's address stated herein or to such other address as the Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or the Mortgagee when given in the manner designated herein.

14. Upon payment of all sums secured by this Mortgage, the Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recordings of any documentation necessary to release this Mortgage.

15. Mortgagee hereby waives all right of homestead exemption in the Premises and grants to the Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16. Mortgagee assigns to the Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

17. If the Mortgagee is a corporation the Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment of creditors of the Mortgagee, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

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