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00-855316

19-800980-5

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THIS OPEN END MORTGAGE (herein "Mortgage") is made this 24th day of October, 1989, between the Mortgagee

WILLIAM C SCOTT AND BARBARA I SCOTT, HIS WIFE

(herein "Borrower") and the Mortgagee, **PATHWAY FINANCIAL**, a Federal Association incorporated, 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 78000.00 or so much thereof as may be advanced and outstanding, with interest thereon, which indebtedness is evidenced by Borrower's Variable Interest Rate Promissory Note dated Oct. 24, 1989, extension and term was 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 to be paid at the indebtedness, if not sooner paid or required to be paid, due and payable 30 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 in all 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 such principal and 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 19 IN GLENVIEW REALTY SUBDIVISION, BEING A SUBDIVISION OF THE EAST 1066.20 FEET OF THE NORTH 10 ACRES OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS

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Permanent Tax Identification Number: 05-31-324-001

Which has the address of 941 ECHO LANE, GLENVIEW, Illinois 60025 (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 for the leasehold estate if this Mortgage is on a leasehold are hereinafter referred to 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 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

W.C. Scott
Borrower

COVENANTS, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest, indebtedness evidenced by the Note and late charges as provided in the Note.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and this mortgage shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 6 hereof, then to interest payable on the Note, and then to the principal of the Note.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all obligations under any other mortgage deed of trust or other security agreement with a lender which has priority over this mortgage, including all other charges, taxes, mortgages and liens on the Property, which may be due from Borrower or its predecessors in interest, and shall pay the same when due.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss or damage by fire or other hazards with the term, extended coverage, and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or wanton impairment or deterioration of the Property and shall comply with the provisions of the applicable laws and ordinances, including the rules and regulations of any homeowners association or other organization, which may be applicable to the Property, and shall perform all obligations under any other mortgage deed of trust or other security agreement with a lender which has priority over this mortgage.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in the Credit Documents, or any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at its option, upon notice to Borrower, may make such arrangements, including the appointment of an attorney-in-fact, as it deems necessary to protect Lender's interest in the Property. If Lender is required to incur any expense or liability in connection with the enforcement of its security interest, or if Lender is required to incur any expense or liability in connection with the enforcement of its security interest, then Lender shall be entitled to be reimbursed for such expenses or liabilities. Lender shall have the right to take any action to enforce its security interest in the Property, including the right to foreclose on the mortgage, and to sell the Property, and to take any other action which may be necessary to protect Lender's interest in the Property.

7. Inspection. Lender may make or cause to be made reasonable inspections upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection, specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for compensation therefor, shall be assigned to Lender and shall be paid to Lender, subject to the terms of any mortgage deed of trust or other security agreement with a lender which has priority over this mortgage.

9. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification or amortization of the sums secured by this mortgage granted by Lender to any successor of the original Borrower shall not constitute a waiver of Lender's interest in the Property, and shall not constitute a waiver of Lender's right to enforce the terms of this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Borrower shall bind the Borrower, its heirs, assigns, successors, personal representatives, and assigns, and shall constitute a covenant running with the land and shall be enforceable against the Borrower, its heirs, assigns, successors, personal representatives, and assigns, and shall constitute a covenant running with the land and shall be enforceable against the Borrower, its heirs, assigns, successors, personal representatives, and assigns.

11. Notice. Except for any notice required under applicable law to be given in another manner, all notices to Borrower provided for in this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall be given by delivering, or by mailing, such notice by certified mail, return receipt requested, to the address for notices to Borrower as provided in the Note, or to such other address as Borrower may designate by notice to Lender as provided in the Note, or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall be deemed to have been given to Borrower or Lender in the manner designated herein.

12. Governing Law; Severability. The state and local laws applicable to this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall apply, notwithstanding that the Property is located in another jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage at the time of execution or after recordation hereof.

14. Transfer of the Property. If Borrower sells or transfers all or any part of the Property, or an interest therein, including a leasehold interest, or if the Property is sold, conveyed, transferred, or otherwise disposed of, then the terms of this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall apply to the transferee. Borrower shall be obligated under the Note and in a mortgage deed of trust or other security agreement with a lender which has priority over this mortgage to continue to be obligated under the Note and in a mortgage deed of trust or other security agreement with a lender which has priority over this mortgage until the Note and in a mortgage deed of trust or other security agreement with a lender which has priority over this mortgage have been paid in full.

15. Assignment of the Mortgage. This mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall be assignable by Lender without the consent of Borrower, and the assignee of this mortgage shall be deemed to be the holder of this mortgage for all purposes. This mortgage deed of trust or other security agreement with a lender which has priority over this mortgage shall be enforceable against the Borrower, its heirs, assigns, successors, personal representatives, and assigns, and shall constitute a covenant running with the land and shall be enforceable against the Borrower, its heirs, assigns, successors, personal representatives, and assigns.

16. Waiver. Borrower hereby waives any right of redemption or right of reinstatement, and any other right or remedy, which may be available to Borrower in connection with this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage.

17. Entire Agreement. This mortgage deed of trust or other security agreement with a lender which has priority over this mortgage, together with the Note, constitute the entire agreement between Borrower and Lender with respect to the loan secured by this mortgage deed of trust or other security agreement with a lender which has priority over this mortgage, and no other oral or written agreement, understanding or arrangement shall be binding on either party.

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2025-01-11

Lender on the basis of any information obtained regarding the borrower's financial condition... may be declared in default if there is an unacceptable delay in the payment of any installment...

15. Acceleration Remedies: In the event of a default under this Mortgage, Lender may, at its option, declare this Mortgage in default and accelerate the sums secured by this Mortgage...

16. Borrower's Right to Reinstate: Notwithstanding any acceleration of the sums secured by this Mortgage due to a default, Borrower shall have the right to reinstate this Mortgage by paying to Lender...

17. Assignment of Rents: Appointment of Receiver: As soon as a receiver is appointed under the terms of this Mortgage, the receiver shall have the right to collect and manage the rents of the Property...

18. Release: Upon payment of the sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower...

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 on the property... to provide notice of default under the superior mortgage and of any sale or other foreclosure action.

IN WITNESS WHEREOF, BORROWER has executed this Mortgage

William C. Scott
Barbara I. Scott

STATE OF ILLINOIS Cook County

The undersigned a Notary Public in and for said county, and state do hereby certify that William C. Scott and Barbara I. Scott, his wife personally known to me the same persons whose names are

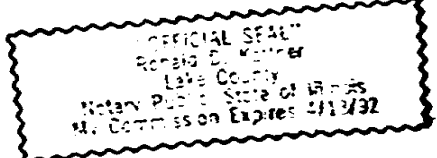
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free voluntary act for the uses and purposes therein set forth

Given under my hand and official seal this 12th day of October 1992

My Commission expires 04-13-92

Rita Tobeck

This instrument was prepared by Rita Tobeck 1 Pathway Center, Matteson, IL 60443



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UNOFFICIAL COPY

Property of Cook County Clerk's Office

4-11-2011

