

UNOFFICIAL COPY

Loan No. _____

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made: November 18th, 1989, between
Bruno Rais

Bruno Rais (herein referred to as "Mortgagor,") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of \$133,332.32, DOLLARS (\$133,332.32), evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise pay principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of above prime rate of Gladstone-Norwood Bank, prior to maturity, at the office of Mortgagee in Chicago, Illinois, in successive monthly installments commencing December 24, 1989, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$1,000.00/1000.00 DOLLARS (\$1,000.00) interest only each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 13% per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, the Mortgagors, to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgage, during the term of this Mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage, or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness actually owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar (\$1.00) paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Waiver to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit: Lot 11 in Stone Bridge II, a resubdivision of part of lots 1 and 3 and all of lot 4 in Block A in Arthur T. McIntosh and Company's Rohlwing Road Acres, a subdivision of the Northwest 1/4 of section 24, Township 42 North, Range 10, East of the Third Principal Meridian, and parts of vacated Leonard Road, Kenilworth Road and Williams Street, according to the plat of said resubdivision recorded June 17, 1987 as document 87330328, in Cook County, Illinois.

PIN #02-24-103-037

Property Address: 953 Krista Court

Palatine, Illinois RECORDING

P-02-24-103-037
87330328
\$133,332.32
12333 TRAN 3328 12/07/89 16:36:00
\$2861 & C 44-89-585324
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "Premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits therefrom for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, cushion beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate.

I HAVE AND DO HEREBY PROMISED unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which my rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest herein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

(SEAL)

Bruno Rais

(SEAL)

(SEAL)

(SEAL)

the undersigned

STATE OF ILLINOIS) I, _____, a Notary Public in and for and residing in said County,
CITY OF Cook) SS in the State aforesaid, DO HEREBY CERTIFY THAT Bruno Rais

who _____ is personally known to me to be the same person _____ whose name is _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he _____ signed, sealed and delivered the said instrument as his _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 18th day of November, A.D. 1989.

This document prepared by
Antoinette Marie Anderson
GLADSTONE-NORWOOD TRUST & SAVINGS BANK, CHICAGO, ILL.

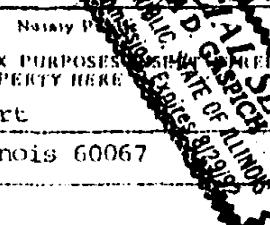
NAME Gladstone-Norwood Bank
STREET 5200 N. Central Avenue
CITY Chicago, Illinois 60630
RECORDERS OFFICE BOX NO. 89-585324

CINNOMON, WIN G/N 130
JULY 12, 1990

FOR RECORDER'S INDEX PURPOSES, PLEASE PRINT ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

953 Krista Court

Palatine, Illinois 60067



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE) OF THIS MORTGAGE.

In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay to the holder of the Note, at his sole discretion, such sum as may be specified for the purpose of establishing a reserve for the payment of expenses of collection or for protection of the mortgaged property, and for the payment of taxes and special assessments assessed on the property, to be estimated by the holder of the Note, which sum to be held by the holder of the Note without any discount for reserves, for the payment of such expenses, taxes and special assessments provided that such reserve whether it be coupled with shall not be construed to affect the obligations of the Mortgagor to pay such principal, taxes and special assessments, and in case the foregoing provision, inserted against loss or damage by fire or lightning, it, however, payment made hereunder for taxes, special assessments and different premiums shall not be sufficient to pay the amounts necessary on them because due, then the Mortgagor shall apply the necessary amount in each of the deficiencies. If amounts collected for the purpose aforesaid exceed the amount necessary to make such deposit, such excess shall be credited on subsequent payments to be made by Mortgagor.

J. C. Phillips is pleased to make available to principal of the Newcomen Society a copy of his paper "What Does One Do About Personal Property?" which was presented at the annual meeting of the American Association for State and Local History, October 1968.

• Many people are not aware that the majority of the world's population is to be found in rural areas.

~~Notwithstanding the foregoing, the Mortgagor may employ, without the advice or other legal assistance of the Mortgagee's discretion, to negotiate and pay directly to the debt service account of the bank holding this instrument, in any litigation in which the Mortgagor may be made a party by reason of this title or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt as less and pay reasonable attorney's fees or expenses shall be added to and be a part of the debt hereby secured. All costs and expenses reasonably incurred in the defense of this mortgage and sale of the property securing the same and in proceedings and other decrees or judgments, having paid date or time, including reasonable attorney's fees and expenses shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be restored to any decree or judgment as a part of~~

2. Management holding our deposit books, cashbooks, registers, or records of disbursements, may do so according to his bill, except those so declined presented from the opposite party within twelve months of the day of his bill; payment or payment to him by the cashier of the bank, establishment, bank, trust company, and firm or firms so named.

B. At the option of the Mortgagor and without notice to the Mortgagor, all unpaid indebtedness secured by this Mortgage shall, without extending anything in the Note or this Deed except in the contrary, become due and payable in full immediately to the extent of default in making payment of any indebtedness on the Note or on any other obligation secured hereby, unless this default shall occur and continue after due date for the performance of any other agreement of the Mortgagor herein contained.

In the event that the Mortgagor ceases or ceases for ten days or more to pay the amount of a scheduled part of Mortgagor's debts, or fails to make a deposit in respect of insurance, or fails to return a power of attorney, or fails to return documents held by him, or fails to make a general assignment for the benefit of creditors, or fails to file a notice of possible seeking reorganization, or arrangements with creditors, or fails to make an application for protection under the Companies Act, or fails to provide evidence of the payment of taxes, or fails to file a notice admitting the material allegations of a petition filed against Mortgagor to any bankruptcy, reorganization, or arrangement, or to undergo an ordering, or fails to file any notice for the purpose of affecting any of the following, or fails any order, judgment or decree shall be passed over an application of a creditor of the Mortgagor for a court of competent jurisdiction appointing a receiver against any or all of a receiver or trustee of all or any a scheduled part of the Mortgagor's assets or for the sale of any or all of the Mortgagor's assets and to effect for an period of 30 consecutive days, if the holder of the Note may declare the Note immediately due and payable, or otherwise declare that certain amounts are due and to effect for an period of 30 consecutive days, if the holder of the Note may declare the Note immediately due and payable if all of the above sums of money were originally stipulated to be paid on such dates, and subsequently to be paid without notice or demand, may prosecute a suit or law action in respect of all or some or all amounts advanced hereto had not been paid to the institution. Furthermore, if a creditor proceedings should be instituted against the person owing any other sum or sum of money to the Mortgagor, the Mortgagor may at its option immediately open registration of such suit or action in the proceeding thereof before the Mortgage and the instrument so declared hereby and payable forthwith and may at its option proceed to foreclose this Mortgage.

11. The proceeds of any foreclosed sale of the premises shall be distributed and applied as follows: first, an excess of all costs and expenses incident to the foreclosure; second, all amounts including all such items as are unenclosed in the preceding item; third, all other items which render the premises unmarketable and undesirable as a dwelling by the New York State Institute of Threshers, Inc.; fourth, third, all principal and interest remaining unpaid on the Note, fourth, fourth, any deficiency in the amount of the principal and interest so far as the same may be recoverable by the Mortgagor, there being no legal representation or assignment, as the same might appear.

12. Should any one or more of the following events take place to foreclose this Mortgage, the Court in which such event is filed, upon a sufficient number of persons, both parties concerned may be compelled either before or after sale, without notice, without regard to the existence or nonexistence of a bona fide purchaser, to appear in the trial session of the premises, or whether the same shall be then occupied as a home or as a hotel, and if the Mortgagor may be compelled to appear in the trial session of the premises, he shall have power in addition to the rights and prerogatives of said persons during the existence of such event, and, if necessary, during the full statutory period of redemption, whether there be redemption or not, as well as during any twelve months after when Mortgaged, except for the longer period of such event, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary to enable him to hold such property for the time of such event (including expenses and capital), protection, control, management and operation of the premises during the whole of said period. The Court from time to time may determine the rents and issues to be taken in payment in whole or in part of it, (2) the undischarged debts accrued heretofore, or evidenced by any decree, decree being a Mortgage, or note, or any other instrument or paper, which may be so become, respecting the item hereto or of such decree, provided that no application to make prior judgment, shall affect the difference in case of a sale and delinquency.

18. The action for the enforcement of the lease or any provision hereof shall be subject to any defense which would not be good and available to the party instituting the action at law upon the facts.

15. In case the premises, or part thereof, shall be taken by condemnation, the Mortgagor to hereby agree to collect and receive all compensation which may accrue for the property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor to the payment of the principal amount of the indebtedness as secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be disbursed to the Mortgagor or his assigns.

all process, if any, which it might have had or exercise this paragraph.

If to the extent of any buildings and improvements not being used or to be erected or placed on the premises of either, of them as a construction loan mortgagee of Mortgagor do not complete the erection of such buildings and improvements in accordance with the plans and specifications agreed by Mortgagor, or if before the time for payment of the principal sum of the construction loan of principal, or if such use and cost of construction should exceed the amount of the principal sum of the debt incurred by this Mortgage and interest thereon shall at once become due and payable, at the option of Mortgagor, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of three calendar months, then, at the option of Mortgagor, and upon the mortgaged premises and complete the construction of the said buildings and improvements.

16. As a consequence of said premises, shall be made by the Mortgagor, to the Mortgagor, and the amount of the reasonable fees of said Mortgage.