

This Mortgage, UNOFFICIAL COPY made at Buffalo Grove, Illinois this 89039170 January

19 89, by and between Emilio J. and Patricia A. Solans, his wife, in joint tenancy

(hereinafter, whether one or more, called the "Mortgagor"), and First Midwest Bank/Buffalo Grove, National Association, a national banking association, having its principal office at 555 W. Dundee, Buffalo Grove, Illinois 60089-2685 (hereinafter called the "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor is justly indebted to the Mortgagee, which said indebtedness is evidenced by one certain installment note (the "Note") of the Mortgagor, of even date herewith, made payable to the order of First Midwest Bank/Buffalo Grove, National Association, a national banking association, and delivered, in the amount of Thirty five thousand seven hundred sixty one and 00/100 Dollars

(\$35,761.00) and providing for interest on the unpaid balance thereof at the rate specified therein, all payable in installments as provided in the Note, with a final payment of principal and interest due, if not sooner prepaid in accordance with the prepayment privilege therein contained, on July 18, 1989

All of said principal and interest is payable in lawful money of the United States of America at the office of First Midwest Bank/Buffalo Grove, National Association or at such place as the legal holder of the Note may from time to time appoint in writing.

NOW, THEREFORE, for the purpose of securing the payment of the principal of and interest on the Note and the performance of the covenants and agreements herein contained to be performed by the Mortgagor, the Mortgagor hereby conveys and warrants

unto the Mortgagee, its successors and assigns, the following described real estate situated in the County of Cook and State of Illinois, to-wit:

THAT PART OF LOT 3 IN GEISLER'S SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 27, THE SOUTHEAST QUARTER OF SECTION 28, THE NORTHEAST QUARTER OF SECTION 33, AND THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF QUINTENS ROAD 20.24 FEET NORTH OF THE SOUTH LINE OF THE AFORESAID LOT 3; THENCE WEST AND PARALLEL WITH THE SAID SOUTH LINE OF LOT 3, A DISTANCE OF 75.50 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUE WEST AND PARALLEL WITH THE SOUTH LINE OF LOT 3, A DISTANCE OF 75.50 FEET; THENCE NORTH AND PARALLEL WITH THE WEST LINE OF QUINTENS ROAD, A DISTANCE OF 107.02 FEET; THENCE EAST AND PARALLEL WITH THE NORTH LINE OF LOT 3, A DISTANCE OF 75.50 FEET; THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF QUINTENS ROAD, A DISTANCE OF 107.29 FEET TO THE TRUE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Tax No.: 02-33-201-045

TOGETHER with all buildings, improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor 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, awnings, stoves, water heaters, built-in ovens, washers, dryers and disposal units. 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 in the premises shall be considered as constituting part of the real estate, and all of which together with the real estate are hereinafter sometimes referred to as the "premises" or the "mortgaged property."

TO HAVE AND TO HOLD the mortgaged property unto the Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, hereby releasing and waiving all rights of the Mortgagor under and by virtue of the Homestead Exemption Laws of the State of Illinois in and to the premises hereby conveyed.

Mortgagor covenants and agrees:

1. Mortgagor shall (i) promptly repair, restore or rebuild any buildings or improvements now or hereafter constituting part of the premises which may become damaged or be destroyed (unless Mortgagee shall elect to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage); (ii) keep the premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (iii) pay, when due, any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and, upon request, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (iv) complete, within a reasonable time, any building or buildings or other improvements now or at any time in process of erection upon the above described real estate; (v) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (vi) make no material alterations or additions to the premises except as required by law or municipal ordinance or as consented to in writing by Mortgagee, but in no event suffer or permit any removal or demolition of any part of the premises, nor suffer or permit the premises to be abandoned or to be used for a purpose other than that for which the premises are presently used or represented to Mortgagee to be used; (vii) appear in and defend any proceedings which, in the opinion of the Mortgagee, impairs the security afforded hereby.

2. The Mortgagor agrees to deposit with the Mortgagee on each day on which an installment payment is to be made on the Note, until the indebtedness hereby secured shall have been fully paid, an amount equal to the amount estimated by the Mortgagee to be annually payable with regard to the premises, on real estate taxes, special assessment levies, property insurance premiums, and any similar charges divided by the number of installments to be made on the Note in each year beginning with first day on which an installment payment is to be made thereunder. Said sums shall be held by the Mortgagee, without any allowance or payment of interest, for application for payment of taxes, special assessment levies and insurance premiums when due. The Mortgagor further agrees to deposit, within 10 days after receipt of demand therefor, any deficiency in the aggregate of such monthly deposits, in the event the tax, special assessment levies or insurance bills when issued, shall be in excess of the aggregate of such deposit being held for payment of such charge. All such deposits are pledged as additional security for payment of the indebtedness secured hereby and, in the event of a default in any of the provisions contained in this Mortgage or in the Note, at the option of the Mortgagee, the Mortgagee may, without being required to do so, apply any monies at the time on deposit to payment, in whole or in part, of any of the Mortgagor's obligations herein or in the Note contained in such order and manner as the Mortgagee may elect. The Mortgagee shall be under no obligation to obtain the tax, special assessment levies or insurance bills or to ascertain the correctness thereof, nor shall the Mortgagee be obligated to attend to the payment thereof, except on timely presentation of such bills, provided, however, the Mortgagee may make payment authorized in this Mortgage relating to taxes or assessments or insurance bills according to any bill, statement or estimate which it may elect to procure from the appropriate public office or company, as the case may be, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof. The Mortgagor shall pay, before any penalty attaches, all taxes, assessments, water charges, sewer charges and other charges against the premises, for which sums as aforesaid are not deposited with the Mortgagee.

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10. Notwithstanding any subsequent extension of the time of payments of the Note, or any installment thereof, the liability of the maker thereof shall in no event cease until the payment in full of all indebtedness hereby secured.

9. No action for the enforcement of the lien or of any provisions hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

8. In case of foreclosure of this Mortgage, or the commencement of foreclosure proceedings or preparation therefor, all expenses of every kind paid or incurred by the Mortgagee in or about the enforcement, protection, or collection of this Mortgage, including, without limitation, reasonable costs, attorneys' fees, and stampographer's fees for documents, outlays for advertising costs, outlays for document preparation therefor, advertising costs, outlays for document preparation therefor, and expenses paid or incurred by the Mortgagee in any other suit or legal proceeding in which it shall be or be made a party by reason of this Mortgage, all moneys advanced by the Mortgagee for any purpose authorized in this Mortgage, with interest on such advances at the maximum rate allowed by law, shall also be paid by the Mortgagee and all such fees, costs, charges and expenses shall constitute so much additional indebtedness secured by this Mortgage, and shall be allowed in any decree or foreclosure hereof. No proceeding to foreclose this Mortgage, whether or not a decree or foreclosure shall have been entered, shall be dismissed, nor shall a release of this Mortgage be given until all such expenses, charges, and costs of suit, including Mortgagee's, attorney's, and stampographer's fees, shall have been paid.

7. When the indebtedness hereby secured shall become due with interest by acceleration or otherwise, the Mortgagee hereby waives all right to the possession, income, and rents of the premises, and thereupon it shall be lawful for the Mortgagee, to lease the premises to any person or persons, to take possession of the premises, and to collect all rents, issues and profits of the premises, to lease the same, to keep the building thereon insured and in good repair, and to collect all rents, issues and profits of the premises during the pendency of such foreclosure suit, and, in case of foreclosure suit, and a deficiency judgment, during the full statutory period of redemption, and the court may, from time to time, authorize said receiver to apply the net amount remaining in his hands, after deducting reasonable compensation for the receiver and his attorney as allowed by the court, in payment of, in whole or in part) or of any or all of the following items in such order of priority as the Mortgagee may determine: (i) amount due on the indebtedness secured hereby, (ii) amount due upon any decree entered in any suit for foreclosure of this Mortgage, (iii) insurance premiums or repairs as assessed upon the improvements upon said premises, (iv) taxes, special assessments, water charges and interest, penalties and costs, in connection therewith, (v) or (vi) any other lien or charge upon the premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same.

6. Mortgagee shall pay each item of indebtedness secured by this Mortgage, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee, and without notice to or demand upon the Mortgagee or to any other person obligated or bound by the Note, all unpaid indebtedness secured by this Mortgage shall become due and payable, notwithstanding anything in the Note or in this Mortgage to the contrary, (i) seven days after default in making payment of any installment of principal or interest on the Note or in the payment of any other indebtedness secured by this Mortgage if any such default shall not be cured within such seven days, or (ii) ten days after default in the performance of any other agreement of the Mortgagee herein contained and if such default shall not be cured within such ten days.

5. Upon default of Mortgagee of any agreement herein, Mortgagee may, but need not, make any payment or perform any act required of the Mortgagee in this Mortgage in any form and manner deemed expedient, and in any event may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other priority or claim (thereof, or redemption from any tax sale or forfeiture regarding said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized or by reason of the failure of the Mortgagee to perform the covenants in this Mortgage contained, and all expenses paid or incurred in connection therewith, including, without limitation, attorneys' fees, and all other monies advanced by the Mortgagee to protect the premises and the lien hereof, plus reasonable compensation to the Mortgagee for each matter concerning which action is authorized under this Mortgage may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the maximum rate allowed by law. Without limiting in any way the generality of the foregoing, all expenditures and expenses when paid or incurred by the Mortgagee in connection with (i) any proceeding, including, without limitation, production and bankruptcy proceedings, to which Mortgagee shall be or made a party, either as plaintiff, claimant, or defendant by reason of this Mortgage or any indebtedness hereby secured; (ii) preparations for the commencement of any suit for the foreclosure hereof; or (iii) accrual of such right to foreclose, whether or not actually commenced; or (iv) preparations for the defense of any threatened suit in any way of the provisions of the Note or of this Mortgage, shall become so much additional indebtedness secured hereby and payable at the time and with interest as aforesaid.

4. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any mortgagee properly taken or for damages to any mortgagee properly not taken, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect to the immediate reduction of the indebtedness secured hereby or to the repair and restoration of any mortgagee properly so damaged, upon the same conditions and with the same effect as provided in paragraph 3 with reference to the application of insurance moneys recovered by the Mortgagee.

3. Until all unpaid indebtedness secured hereby is fully paid (or in case of foreclosure, until the expiration of the period of redemption, if any) the Mortgagee shall keep the buildings and improvements now or hereafter constituting part of the premises insured in an amount satisfactory to the Mortgagee (but the Mortgagee shall not require an amount exceeding the full insurable value of such buildings and improvements) against damage by fire (with extended coverage, vandalism and malicious mischief endorsements). The Mortgagee further agrees to maintain in full force and effect such other insurance as the Mortgagee may require, including any required flood insurance, in such amounts as shall be adequate to protect the mortgagee's property, and in companies approved by the Mortgagee and shall pay or provide for payment of premiums on such insurance as provided herein or in such other manner the Mortgagee may reasonably request. All such insurance policies shall be delivered to and remain with the Mortgagee during said period or periods, and each shall contain the standard mortgage clause making all sums recoverable upon said policies payable to the Mortgagee. Acceptance by the Mortgagee of an insurance policy deposited by the Mortgagee or the purchase of insurance by the Mortgagee upon the Mortgagee's failure to do so, will not constitute an admission either (i) that the building and improvement portions of the premises are fully insured, or (ii) that the policy satisfies all the requirements of this Mortgage, in the case of loss covered by any of such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and in such case, the Mortgagee or covenants to sign upon demand, or the Mortgagee may sign or endorse in the Mortgagee's behalf all necessary proofs of loss, receipts, releases, and other papers required of the Mortgagee to be signed by the insurance companies. At the option of the Mortgagee, all or part of the proceeds of any such insurance may be applied either to the restoration of the premises or to the reduction of the indebtedness secured hereby. In the event the premises are restored, the Mortgagee may pay the insurance proceeds in accordance with its customary construction loan payment procedures and the Mortgagee agrees in such event to pay the Mortgagee its customary fee for such services.

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12. If any Mortgagor is a corporation, it 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 creditors of such Mortgagor, acquiring any interest or title to the premises subsequent to the date of this Mortgage.

13. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor, his heirs, executors, administrators, successors and assigns, and all persons claiming under or through the Mortgagor and the word "Mortgagor" when used herein, shall denote the plural as well as the singular and shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note of this Mortgage.

14. Mortgagor further covenants and agrees not to transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the premises, to any third party, so long as the debt secured hereby subsists, without the advance written consent of Mortgagee, and further that in the event of any such transfer by the Mortgagor without the written consent of the Mortgagee, the Mortgagee may, in its sole discretion, and without notice to the Mortgagor, declare the whole of the debt hereby secured immediately due and payable.

15. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Mortgagee or by the holder of the Note. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Mortgage shall not affect the remaining portions of this Mortgage, or any part thereof, and in case of any such invalidity, this Mortgage shall be construed as if such invalid agreements, phrases, clauses, sentences or paragraphs had not been inserted.

WITNESS the hand(s) and seal(s) of the Mortgagor the day and year first above written.

Emilio J. Solans (SEAL)
Emilio J. Solans

Patricia A. Solans (SEAL)
Patricia A. Solans

____ (SEAL) _____ (SEAL)

STATE OF ILLINOIS

COUNTY OF COOK ss.

I, Michelle Bernante a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Emilio J. Solans AND Patricia A. Solans

who are 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 they signed, sealed and delivered the said instrument as free free and involuntary act, for the uses and purposes therein set forth including the release and waiver of their right of homestead.

GIVEN under my hand and Notarial Seal this 19th day of January, A.D. 19 89.

My commission expires:

December 31, 1992

Michelle Bernante
Notary Public

County Clerk's Office

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Box _____

LOAN NO. _____

MORTGAGE

TO
East Midwest Bank/Bufalo Grove,
National Association
557 West Dundee Road
Bufalo Grove, Illinois 60089-2685

ADDRESS OF PROPERTY: _____



01/30/50 NOT RECORDED BY COOK COUNTY, ILL.

Property of Cook County Clerk's Office

89039170

DEPT-01 RECORDING 142222 15MAR 2003 01/30/50 12:04:00
\$14.25
\$5078 * E * -89-039170
COOK COUNTY RECORDS

My commission expires: _____
Notary Public

GIVEN under my hand and notarial seal this _____ day of _____, 19____

purposes therein set forth.

they signed and delivered the said instrument as _____ President and _____ Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and

that as such _____ President and _____ Secretary,

personally known to me to be the _____ Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged

corporation, and _____

_____ a _____

personally known to me to be the _____ President of _____

STATE OF ILLINOIS)
COUNTY OF _____)
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that)