C. Martinelli Water Tower Bank 717 N. Michigan Ave. 

# NOFFICIAL COPY \$9049056

WATER TOWER TRUST & SAVINGS BANK 717 North Michigan Avenue - Chicago, Illinois 80611 Telephone (312) 440-3000

# SECOND MORTGAGE

THIS INDENTURE WITNESSETH:	That the undersigned,	William R.	Moses and	Beverly J.	Moses,
as Joint Tenants					of the
city of Arlington Heights	County of	Cook	, State o	if Iffinals, hereins	fter referred to
the Mortgagor, does hereby Mortgage and	Warrant to				

WATER TOWER TRUST & SAVINGS BANK, an Illinois Corporation berginafter referred to as the Mortgagos, the following real estate, situated in the County of Cook In the State of Illinois, to wit:

hot 19, in Techny Court subdivision, being a subdivision of part of the Northeast 1/4 of section 18, township 42 north, range 11, east of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded September 20, 1978, as Document 24635184, in Cook County, Illinois.

c/k/a 608 W. Techny Road, Arlington Heights, IL PIN 03 18 207 030

TOGETHER with ill ) uildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilates or other services and any other thing now or hereafter installed therein or thereon, including, but not himsted to, screens, window shalles storm doors and windows, floor coverings, screen doors, built-in beds, awnings, stores, bulli-in overs, water heaters, washers, dryers and disposal units all of which are declared to be a part of suid real estate whether physically attached thereto or not.

TOGETHER with the cents, issue and profits thereof which are hereby assigned, transferred and set over unto the Mortgague, whether now due or which may hareafter become due under or by virtue of any lease whether written or verbal, or any equeement for whether now due or which may hareafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any accompants thereof, which may have been heretofore, or may be hareafter made or agreed to, or which may be made and agreed to by me mortgaged under the power herein granted to it; it being the intention hereby to establish an absolute transfer and assignment to the Mortgage of all such leases and agreements existing or to hereafter exist for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such awais, rents, issues and profits, or to secure accomplished possession of said premises, or any portion thereof, and to fill any and all avaids, rents, issues and profits to the payment of all expenses, and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred in reunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under any sectute of limitations and under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgr gor closs hereby release and waive.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker of his assign to together with his mortgage duly cancelled. A reasonable fee shall be paid for cancellation and release.

1. The payment of a note and the performance of the obligation therein contained executed and delivered concurrently herewith by the Mortgigor to the Mortgugue in the sum of 

Dollars, which is payable as provided in said note until said indebtedness is paid in full. 2. Any additional advances made by the Mortgages to the Mortgagor, or its successor in title, prior to the cancellation of this mortgage, provided that this mortgage shall not at any time secure more than of the security, interest and cost; and

All of the covenants and agreements in said note (which is made a part of this mortgage con (a)) and this mortgage.

### THE MORTGAGOR COVENANTS:

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the inconventits now or here-after upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mc, to gee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of recention, for the full insurance value thereof, in such companies and in such form as shall be satisfactory to the Mortgages; such insurance policies shall remain with the Mortgages during said period or periods, and contain the usual clause making them payable to the Mortgage, and in case of forectosure sale payable to the owner of the certificate of sale; and in case of loss, the Mortgages is authorized to adjust, coiled, and compromise, in its discretion, all claims under such policies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; the Mortgagor is authorized in its discretion to apply the proceeds of any such insurance to the discharge of any obligation inscred against, to a restoration of the property or to the indebtedness of the Mortgagor and any applica tion to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full; (3) to apply for, secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies acceptable to Mortgager, and in a form acceptable to it, and such disability insurance may be required in an amount not in excess of payments ringessery to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good condition and repair, (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in corder that no lies or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use of or any nursance to exist upon said property. (7) not to diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act. (8) to appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgages in any proceeding in which it may participate in any capacity by reason of this mortgage, (9) that the nortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit without the written permission. or consent of the Mortgagee being first had and obtained; (a) any use of said property for a purpose other than that for which the same is now used. (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon sald property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

## THE MORTGAGOR FURTHER COVENANTS

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagoi everything (1) so covenanted. that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage; and that the MarigaPREPARED BY & RETURN TO: WATER TOWER BANK, 717 N. MICHIGAN AVE., CHICAGO, The 60611

ggr will immediately repay any money paid or disbursed by the Mortgages for any of the above purposes, and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid; that it shall not be obligatory upon the Mortgages to inquire into the validity of any lien, encumbrance of claim in advancing moneys in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgages to advance any moneys for any purpose nor to do any act hereunder; that the Mortgage shall not incur personal liability because of any thing it may do or omit to do hereunder;

- (2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagor, the Mortgages may, witout notice to the Mortgagor, deal with such successor or successors in interest with seference to this mortgage and the debt hereby secured in the same manner as the Mortgagor, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured:
- (3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Note or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of creditors or if the property of the Mortgagor be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or if the Mortgagor shall sail property under a contract for deed, then and in any of sald events, the Mortgages is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the prior Ity of said lien or any right of the Mortgages hersunder, to declars, without notice, all sums secured hereby immediately due and payable, whether or not such itefault be remediad by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebted. ness of the Mortgrige o the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage
- 4. When the Indictedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien fierros. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all elips influers and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' lees, appraiser's fees, outlays for discumentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended office antity of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to avirance to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate permitted by Illinois law, when paid or incurred by Mortgages in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgages shall be a party, either as plaint iff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured, or (b) preparations for the commencement of the suit for the foreclosure hereof after account of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
- 5. The proceeds of any foreclosure sale of the greenises shall be distributed and applied in the following order of priority. First,
- 5. The proceeds of any foreclosure sale of him remises shall be distributed and applied in the following order of priority. First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, etc. e.incipal and interest remaining unpaid on the note, fourth, any overplus to Mortgagor, the heirs, legal representative or assigns of the No Igagor, as their rights may appear.

  6. Upon or at any time after the filing of a complaint to for ecicles this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and he Mortgage may be appointed as such receiver. Such receiver shall have power to collect the rems, Issues and profits of said premises or using the pendency of such foreclosure suit and, in case of a 6. Upon or at any time after the filing of a complaint to for eclese this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for work receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and he Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises of using the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, who he redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be not receiver, which may be necessary or are usual in such cases for the protection possession, control, management and operation of the premises during the receiver to apply the net appropriate for the premises during the whole of said period. The court from time to time may pull-orize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof of of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
  - 7. That each right, power and remedy herein conferred upon the Mortgagee is cumulated of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced, concurrently therewith, that no waivet by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee, to require or enforce performance of the same or any other of said covenants; that wherever the context kerrol requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plut in that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators is iccessors and assigns of the Mortgager and the Mortgagee;
  - 8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, offer than the undersigned or any one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual refer of interest to be paid under the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns, shall give the rate of interest in accordance with the foregoing provision, it shall give written notice specifying the new rate; and the effective date of any such

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WITTIAM R. Mc	nes	Beverly J.	Mose #22222 TRAN 34	NG 74 01/34200. 10.
		(SEAL)	COOK COUNTY	-87-U491
State of Illinois County of Cook	ss )			vronuti.
1,	the undersia	rned	, a Notary Public in	and for said County,
personally known to n	DO HEREBY CERTIFY that	whose name or names	are	per servere en
personally known to n subscribed to the fore and delivered the said	ne to be the same person or persons going instrument appeared before n Instrument as their free a	whose name or names ne this day in person and act and voluntary act, for the ye	are mowledged that They	signed, scaled h, including the re-

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Notary Public

A.D., 19

Form No. 140