1535 Schaumburg Road

Schaumburg, IL 60194

(312) 529-4000

89138814

AL COP Note # 5383

## HERITAGE EQUITY ADVANTAGE **MORTGAGE**

THIS MORT	rgage is	made this _	12th	day of	August			. 1988	, between the Mo	rtgagor.
	Charter	Bank and	d Trust	#1003				,	erein "Borrower"),	
Mortgagec, Herit	<del>-</del>		-	_				in "Lende	r'').	
WHEREAS, I	Borrower is	indebted to	Lender in th	he principa	il sum of <u>For</u>	ty Thousar	nd & 00/	100####	******	Dollars
(\$ 40,000.00	) v	which indebt	edness is ev	videnced by	y Borrower's no	ote dated Aug	gust 12,	7,700	(herein "	'Note"),
providing for mon of the (60th) full	nthiy mistelli	ments of Fins	ance Charge:	s, with the t	dalance of the f	ndebtedness, ii	f not sooner	paid, due a	and payable on the 1	5th day
Charges thereon, and the performan and Borrower or i	, the paymen ince of the co its beneficia	nt or Atother onvenion Gorgary, if applice	sums, with it dagreement ble ("Agree	interest the ts of Borrow ment") whi	reon, advanced wer herein cont ich terms and p	d in accordance tained, and in th provisions are in	e herewith to he Loan Agre incorporated	o protect the eement of e d herein, an	\$10,000.00), with it he security of this Mo even date between the nd (b) the repaymenture Advances"), Bo	ortgage, he Bank it of any
does hereby mort	tgage, grant	t and convey			•					State of
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						nip 41 Nor k County,			East	
	01 0		T \$ 5 to the Ton American	Property and service and	W. 201	11 VV 11 11 7	4.4.4.4.V.w.	<b></b>		
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	P.I.N.	07-20-10	00-005		4/	J.C.	DEPT-0: T#1111 #7677	1 TRAN E # A I K COUNTS	8384 93/30/89 ( *	** \$15.28 97:25:00 BB 14
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which has the add	dress of (st	reet)	1828 Sci	haumbur:	g Road		. (city)	Schaum		
	Illinois		(	herein "Pr	operty Addres	ss").				<del></del> ! ,
TOGETHER v	after attache ty covered by	ed to the prop y this Mortga	ts now or her perty, all of v age; and all o	reafter erect which, inclu	ted on the prop uding replacem	perty, and all ear nents and addit	tions thereto	o, shall be d	tenances, rents, and deemed to be and re tate if this Mortgage	main a 💢
Property, that the will warrant and de	Property is elend genera e of exception	unencumber ally the title t	red, except t to the Propei	the prior more	iortgage, if any, all claims and c	, hereinafter re demands, subje	eferred to ("I ect to any de	Prior Mort eclarations,	age, grant and convigage"), and that Bo , easements or restr acceptable to Lende	rrower ictions
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UNIFORM COVENANTS. Borrower covenants and agrees in favor of Lender as follows:

1. Payment of Principal and Finance Charges - Borrower shall promptly pay when due the principal of and Finance Charges on the indebtedness evidenced by the Note, all additional expenses and advances herein or therein provided and late charges as provided in the Note, Loan Agreement, and the principal of and Finance Charge on any Future Advances secured by this Mortgage.

19. Release — Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and if required by law shall pay all applicable expenses including recording fees relative thereto. Borrower shall, however, pay a release fee to Lender of \$25.00.

20. Walver of Homestead - Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

ROKKOA	VER:		INDIVIDUALS:	
Address:	1828 Schaumburg Road		1 Jany Kleinston	
	Schaumburg, Illinois	60194	Larry D. Sievertsen	
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	and a lambum Book		John D. America	
	1828 Schaumburg Road	60201	Arleen D. Sievertsen	
	Schewburg, Illinois	60194	Arteen D. Dievel osen	
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	eritage Bank of Schaumburg	WIT LOT	Thor privings	
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<b>**</b> **********************************	density for any standing Observant Des	ole 9 Touris of Winds	mat managanily, but an Tayatan on planning in the	ਜ਼ ⊀
the power	rigage is executed by <b>Charter bar</b> and authority conferred upon and	<b>in a trust of minors,</b> I vested in it as suc	not personally but as Trustee as aforesaid, in the a Trustee, and it is expressly understood and agri	exeseise oi eed⊯b√athe
mortgagee	herein and by every person now o	or hereafter claiming	any right or security hereunder that nothing contain	ineg herein
			ting any liability on <b>Charter Bank &amp; Trust of Illinoi</b>	
			y said note or any interest that may accrue there ither express or implied herein contained, all such	
			age and the note secured hereby shall be solely a	
			sions hereof and of said note, but this waiver shall	l in no way
	personal liability of any co-signer, e	endorser or guaranic	of Said Hote.	
1400 Irving : Hanever Par 312/637-270	k, IL 80103		4	
312/401-214	•		· · · · ·	
Che	rter Bank		$O_{ic}$	
101101	AND TRUET OF ILLINOIS			BANK PRINT, INC
Recorded o	n July 19	. 19_79_as Docum	ant Number: 27070091	
Original De	bt: \$ 68,000.00 Pres	ent Debt: \$ 62,346	5.00	
State of	Illinios County of C Melinda Fiske	ook		
I,	Melinda Fiske	nleen D. Sieve	lic in and for said County, in the State aforesaid, DO H	EREBY CER-
	are subscribed t	to the foregoing instru	ment, appeared before me this day in person and ack	nowledged that
	they signed, seale	ed and delivered the sa	id instrument as	free and volun-
tary act, for	the 1988 and purposes therein set for	rth, including the relea	se and waiver of the right of homestead.	
Given under	r my hand and notarial seal this	15th day of Au	gust, 1988	
		• •		
			ho o test	ر ب
(Impress se	al here.)	Notary	Public / runsu	

19. Release — Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and if required by law shall pay all applicable expenses including recording fees relative thereto. Borrower shall, however, pay a release fee to Lender of \$25.00.

20. Waiver of Homestead - Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Bottower has executed this Mortgage.

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aid County, in the State aforesaid, DO HEREBY CEI	is not bus ni bildu 9 yns		1 County County Melinds Fiske	
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		qent	Executive Vice Presi	:83]
lanover Park, Illinois 60103			Jan In	By:
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under Agreement dated May S3rd		17/1-		:
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(315) 258-4000 Schaumburg, IL 60194 1535 Schaumburg Road

lows:	M COVENANTS. Borrower covenants and agrees in favor of Lender as foll	UNIFOR
er reterred to ("Prior Mortgage"), and that Borrower subject to any declarations, ensements or restrictions	r covenants that Borrower is lawfully seized of the estate hereby conveyed a at the Property is unencumbered, except the prior mortgage, if any, hereinalte and defend generally the title to the Property against all claims and demande, s hedule of exceptions to coverage in any title insurance policy insuring Lender's discretion.	perry, th warrant ed in a sc
dditions thereto, shall be deemed to be and remain a	HER with all the improvements now or hereafter erected on the property, and an inereafter attached to the property, all of which, including replacements and an roperty covered by this Mortgage; and all of the foregoing, together with said prove therein referred to as the "Property".  The coverants that Borrower is lawfully seized of the estate hereby conveyed and covered and conveyed and conv	es now or
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Loan Agreement, and the principal of and Finance Charge on any Future Advances secured by this Morreage.

## UNOFFICIAL, CO

HERITAGE BANK OF SCHAUMBURG And to be returned to: 1535 Schaumburg Road, Schaumburg, IL 60194

- 2. Charges, Liens Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage other than the Prior Mortgage (and as to said Prior Mortgage shall pay all installments promptly); provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.
- 3. Hazard Insurance Borrower shall keep the Improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and the Prior Mortgage.

The Insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payments, when due, directly to the insurance carrier of the coller of the Prior Mortgage, if required.

All Insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and form acceptable to Lender. For ower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, borrower shall give prompt notice to the Insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwice agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damages, providing such restoration or repair is economically feasible, the security of this Mortgage is not thereby impaired, and the Borrower or its beneficiary, if applicable, intends to maints in the Property as the principal residence. If such restoration of repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits; Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage, provided the Property shall continue as the principal residence of bur ower or its beneficiary, if applicable.

If the Property is acquired by Lender pursuant to the provinions hereof, all rights, title and interest of Borrower in sud to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale a ocquisiton.

- 4. Preservation and Maintenance of Property, Leasehold, Con'tor iniums, Planned Unit Developments Borrower shall keep the Property in good repair and shall not commit waste or permit impair. or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this mortgage is on a unit or planned unit development, Borrower shall perform all of Borrower's obligation under the declaration or covenants creating or governing the condominium or planned unit devlopment, the by-laws and regulations of the condominium or planned unit development, and constituent documents.
- Protection of Lender's Security If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property including, but not limited to, foreclosure of the Prior Mortgage, eminent domain, insolvency, code enforcement, or arrangements or proceeding in whiting a bankrupt or decendent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and toke such action as if necessary to protect

Prior Mortgage, eminent domain, insolvency, code enforcement, or arrangements or proceeding involving a bankrupt or decendent, then Lendar's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as if necessary to prote Lendar's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lendar pursuant to this paragraph, with interest thereon, shall become additional indebtedness of Borrow secured by this Mortgage. Unless Borrower and Lendar agree to other terms of payment, such amounts shall be vayable upon notice from Lendar to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note. If payment of interest at such rate would be contrary to applicable law, such amounts shall bear interest at the highest rate permissable under applicable law. Nothing contained in this paragraph shall require lendar to incur any expense or take an action hereunder. Any amounts disbursed by Lender pursuant to this paragraph, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be sayable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note. If payment of interest at such rate would be contrary to applicable law, such amount shall bear interest at the highest rate permissable under applicable law. Nothing contained in this paragraph shall require lender to incur any expense or take any

- 6. Inspection Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall attempt to give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
- 7. 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 conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender subject to the Prior Mortgage.

In the event of a total taking of the Property, subject to the rights of the Prior Mortgage, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abondoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage, provided Borrower or its beneficiary, if applicable, intends to reoccupy the Property as the principal residence.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 and 2 hereof or change the amount of such installments.

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- 8. Borrower Not Released Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Lender to any succesor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender 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 Borrower and Borrower's successors in interest.
- 9. Forbearance by Lender Not a Waiver Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable 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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
- 10. Remedies Cumulative 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.
- 11. Successors and Assigns Bound, Joint and Several Liability, Captions -- The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret the provision, he reof.
- 12. Notice Except for say notice required under applicable law to be given in another manner; (a) any notice to Borrower provided for in this Mortgage shall be given by melling such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender shall be given by certified mail, return receipt requested, to Lender's address state diversin or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage and be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 13. Governing Law, Severability This mericage shall be governed by the law of the State of Illinois, including, without limitation, the provisions of Illinois Revised Statute Chapter 17, Sections 6405, 6406 and 6407; and 312.2. In the event that any provision or clause of this Mortgage, the Note or Loan Agreement conflicts with ε oplicable law, such conflict shall not affect other provisions of this Mortgage or the Note. which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage, the Note and Loan Agreement are declared to be severable.
- 14. Borrower's Copy Borrower shall be furnished a couformed copy of the Note and this Mortgage at the time of execution or after recordation hereof.
- 15. Transfer of the Property, Assumption If all or any part of the I reperty or an interest therein (including beneficial interest in the land trust, if applicable) is sold, assigned, tansferred or further encumbered by Borrower or its beneficiary (including modification or amendment of the Prior Mortgage to increase the indebtedness thereby secured) without Lender's prior written consent, or the Property is no longer the principal residence of Borrower or its beneficiary, if applicable, Lender may at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

If the Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, witho it further notice or demand on Borrower, invoke any remedies permitted by Paragraph 16 hereof.

- 16. Acceleration, Remedies Upon Borrower's breach of any covenant or agreement of Ecrrower in the Loan Agreement, Note or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage or as set forth in the Note or Agreement, Lender prior to acceleration shall mail notice to Borrower as provided in Paragrap 1 12 bereof specifying: (1) the 📿 breach, (2) the action required to cure such breach, (3) a date, not less than 30 days from the date the notice is mailed to Borrower, (2) by which such breach must be cured, and (4) that failure to cure such breach on or before the date specified to the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums the Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and the costs of documentary evidence, abstracts and title reports.
- 17. Assignment of Rents, Appointment of Receiver, Lender in Possession As additional security hereunder, borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under Paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable, provided, however, that such rents are applicable to that portion of the Property not occupied as the principal residence of Borrower or its beneficiary, if applicable,

Upon acceleration under Paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

18. Future Advances - Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby and all such advances shall be secured by the priority of this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed twice the original amount of the Note.