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MORTGAGE

72-06-141-J

THIS MORTGAGE ("Security Instrument") is given on April 11, 19 89. The mortgagor is Arthur A. Arms and Alan Robert Koenig, as joint tenants

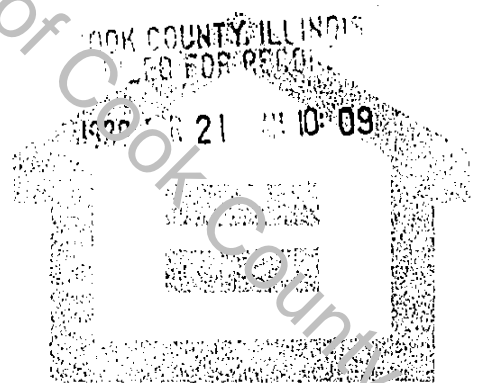
("Borrower"). This Security Instrument is given to NBD Northfield Bank which is organized and existing under the laws of Northfield Illinois and whose address is 400 Central Ave, Northfield, Il. 60093

("Lender"). Borrower owes Lender the principal sum of Sixty thousand and 00/100's Dollars (U.S. \$ 60,000.00).

This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides that Borrower has opened a credit line with Lender obligating Borrower to make monthly payments of interest, with the full debt, if not paid earlier, due and payable on May 15, 1994

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Security Instrument or whether there is any outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

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Perm Tax ID#05-06-201-011 & 05-06-201-016

which has the address of 951 Sheridan Road Glencoe Illinois 60022 ("Property Address");

Together with all the Improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Taxes; Insurance; Charges; Liens.** Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; 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.

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 payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold copies of the policies and renewals thereof, and Borrower 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 otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or 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.

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PARCEL 1:

THAT PART OF LOT 4 OF BORN'S SUBDIVISION (ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON MAY 23, 1934 AS DOCUMENT 11402928) OF LOT "C" (EXCEPT THOSE PARTS THEREOF DEDICATED OR TAKEN FOR HIGHWAYS) IN THE SUBDIVISION OF ALL OF LOTS 1, 2, 3, 4, THE NORTH 24.7 FEET OF LOT 7 AND PART OF LOTS 5 AND 6 ALL IN OWNER'S SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (ACCORDING TO THE PLAT RECORDED IN BOOK 81 OF PLATS PAGE 11) AND THE NORTH 24.7 FEET OF THE EAST 320.25 FEET OF THE SOUTH WEST 1/4 OF SECTION 6, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST WESTERLY CORNER OF SAID LOT; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT, 144.28 FEET TO A CORNER OF SAID LOT; THENCE SOUTHERLY AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT, 113.32 FEET TO A POINT FOR PLACE OF BEGINNING THENCE WESTERLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 110.26 FEET TO THE EASTERLY LINE OF SHERIDAN ROAD; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SHERIDAN ROAD 50.84 FEET TO A POINT WHICH IS 64.32 FEET SOUTHERLY OF AND MEASURED AT RIGHT ANGLES THERETO THE NORTHERLY LINE OF SAID LOT; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT, 122.62 FEET TO A POINT; THENCE SOUTHERLY ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 49 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOT 4 IN BORN'S SUBDIVISION (AS PER PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MAY 23, 1934 AS DOCUMENT 11402928) DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST WESTERLY CORNER OF SAID LOT; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT, 144.28 FEET TO A CORNER OF LOT; THENCE SOUTHERLY AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT, 64.82 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE WESTERLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT, 122.68 FEET TO THE EASTERLY LINE OF SHERIDAN ROAD; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SHERIDAN ROAD 51.29 FEET TO A POINT WHICH IS 16 FEET SOUTHERLY OF AND MEASURED AT RIGHT ANGLES THERETO THE NORTHERLY LINE OF SAID LOT; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT, 139.37 FEET TO A POINT; THENCE SOUTHERLY ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 48.82 FEET TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

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18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Arthur H. Arms
Arthur H. Arms
Alan Robert Koenig
Alan Robert Koenig

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that Arthur H. Arms and Alan Robert Koenig, as joint tenants 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 they signed, sealed and delivered the said instrument as A free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and Notarial seal, this 11th day of April, 19 89.



Theresa Zabinski
Notary Public

My commission expires: _____, 19 _____.

STATE OF ILLINOIS)
COUNTY OF _____) SS

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that _____ 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 _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and Notarial seal, this _____ day of _____, 19 _____.

Notary Public

My commission expires: _____, 19 _____.

Mail to:
Prepared by and return to:

Marianne White
NBD Northfield Bank
400 Central Ave
Northfield, Il. 60093

Box 333
BOX 333

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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 paragraph 1 hereof or change the amount of such installments. If under paragraph 16 hereof the Property is acquired by Lender, all right, title and interest of Borrower 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 or acquisition.

4. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

5. 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, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums.

Any amounts disbursed by Lender pursuant to this paragraph 5 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payments, such amounts shall be payable 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 unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder.

6. Inspection. Lender may make or cause to be made reasonable entries 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.

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 convenience in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, 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 abandoned by Borrower or, 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.

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 paragraph 1 hereof or change the amount of such installments.

8. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor 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 or preclude the exercise of any such right or remedy. Any notice provided for in this Mortgage shall be given by mailing 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 as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable 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 and Note are declared to be severable.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the note and of this Mortgage at the time of execution or after recording hereof.

15. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold, transferred or if a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

16. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 15 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose in the notice. Lender at its option may require immediate payment in full of all sums secured by this Security Instrument by judicial proceeding, but not limited to, reasonable attorney's fees and costs of title evidence.

17. Lender in Possession. Upon acceleration under paragraph 16 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. Any 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 Security Instrument).

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