

UNOFFICIAL COPY

MORTGAGE

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89207308

THIS INDENTURE, made April 22, 1989 between Michael Chapekin

(herein referred to as "Mortgagor") and Bank of Buffalo Grove, an Illinois banking corporation (herein referred to as "Mortgagee") witnesseth:

THAT WHEREAS, Mortgagor has concurrently herewith executed a installment note (herein referred to as the "Note") bearing even date herewith in the principal sum of Three thousand six hundred seventy-seven and 40/100 Dollars (\$ 3677.40) made payable to Mortgagee and delivered, in and by which Note, Mortgagor promises to pay on or before April 22, 1992 in 36 installments of \$102.15 on the 22nd of each month the said principal sum with interest as set forth in the Note.

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal. All said principal and interest being made payable at the principal office of the Mortgagee in Buffalo Grove, Illinois.

NOW, THEREFORE, the Mortgagor to secure the payment of the Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, together with interest and charges as therein provided, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit: This is a junior mortgage

Lot 73 in Creekside Unit 2, being a subdivision of part of the North 1/2 of Fractional Section 6, Township 42 North, Range 11, East of the Third Principal Meridian according to the plat thereof recorded August 23, 1985 as Document No 85161216, in Cook County Illinois

Property commonly known as: 1208 Nichols Rd, Arlington Heights IL 60004

PT# 03-06-112-020

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

TOGETHER with all improvements thereon situate and which may hereafter be erected or placed thereon, hereditaments and appurtenances and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property herein conveyed for the repayment of the moneys secured by this Mortgage, and any and all appurtenances, fixtures and equipment in or that may at any time be placed in any building now or hereafter standing on said premises.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades and awnings, screens and carpets, shrubbery, gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, iceboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished by a landlord in letting and operating an unfurnished building, similar to any building now or hereafter standing on said premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to be "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right, title or interest of the said Mortgagor in and to said premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged; and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" as such term is defined in the Uniform Commercial Code, This Mortgage is hereby deemed to be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD the above described premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said obligations hereinbefore described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

In addition, the Mortgagor covenants with the Mortgagee as follows:

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said 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; (3) 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

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to Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) not remove or demolish, or alter the structural character of, any building at any time erected on the premises without the prior written consent of the Mortgagee.

2. Mortgagee shall immediately pay, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may be levied against the premises, and furnish to Mortgagee duplicate receipts thereof within thirty (30) days after payment thereof.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards that are insurable under the present and future forms of all-risk insurance policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. Mortgagee shall pay to the Mortgagee monthly at the time when such monthly installment of principal and interest is payable, an amount equal to one-twelfth (1/12) of the annual premiums for such fire and extended coverage insurance and such annual real estate taxes, water and sewer rents, special assessments, and any other tax, assessment, claim, lien, or encumbrance which may at any time be or become a lien upon the premises prior to the lien of this Mortgage, and on demand from time to time shall pay to the Mortgagee additional sums necessary to pay such premiums and other payments, all as estimated by the Mortgagee, the amounts so paid to be security for such premiums and other payments and to be used in payment thereof. At the Mortgagee's option, the Mortgagee may make such payments available to the Mortgagee or the payments required under Sections 2 and 3, or may make such payments on the Mortgagee's behalf. All amounts so paid shall be deemed to be trust funds, but no interest shall be payable thereon. If, pursuant to any provisions of this Mortgage, the whole amount of said principal debt remaining becomes due and payable, the Mortgagee shall have the right at its election to apply any amounts so held against the entire indebtedness secured hereby.

5. In case of default herein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and other moneys advanced by Mortgagee to protect the mortgage premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized 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 rate stated in 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. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagee.

6. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office 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.

7. At the option of Mortgagee, and without notice to Mortgagee, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note; (b) immediately in the event Mortgagee shall, without the prior consent of Mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues, or profits therefrom, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, or in the event the owner, or if there be more than one, any of the owners, of any beneficial interest in any trust of which Mortgagee is title holder (any such owner being herein referred to as a "Beneficial Owner") shall, without the prior written consent of Mortgagee, transfer or assign all or any portion of such beneficial interest, or the rents, issues, or profits from the premises (including, without being limited to, a collateral assignment), whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing; (c) immediately in the event Mortgagee files for bankruptcy or bankruptcy proceedings are instituted against Mortgagee and are not dismissed within thirty (30) calendar days, under any provision of any state or federal bankruptcy law in effect at the time of filing; (d) immediately in the event Mortgagee makes an assignment for the benefit of creditors, becomes insolvent or becomes unable to meet his obligations as they become due; or (e) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee contained herein or in any other agreement of the Mortgagee with the Mortgagee.

8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, guarantee 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 evidence 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 rate stated in 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), when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either or them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

9. The proceeds of any foreclosure sale of the premises 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, all principal and interest, remaining unpaid on the Note; fourth, principal and interest, remaining unpaid on other obligations of the Mortgagee or any of them to the Mortgagee; fifth, any overplus to Mortgagee, its successors or assigns, as their rights may appear.

FO22026R

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BY: Michael Chapka
 Name and Title: Michael Chapka Name
 BY: Dennis Chapka
 Name and Title: Dennis Chapka Name
 ATTEST:
 BY: _____
 Name and Title: _____
 BY: _____
 Name and Title: _____
 Name of Corporation or Partnership: _____

INDIVIDUAL(S) SIGN BELOW

DEBTOR (CORPORATION OR PARTNERSHIP SIGN BELOW)

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

10. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill 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 such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, whether there be rent, issues, and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. No action for the enforcement of the lien or of any provision 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 hereby secured.

12. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. As further security for payment of the indebtedness and performance of the obligations, covenants, and agreements secured hereby, the Mortgagor hereby assigns to the Mortgagee all leases already in existence and to be created in the future, together with all a default hereunder, or under the Note or other instrument collateral hereto; and in any such case the Mortgagor hereby confers on the Mortgagee the exclusive power, to be used in its sole discretion, or to appoint a third person to act as agent for the Mortgagee, to take possession of, and collect all rents arising from, the Premises and apply such rents, at the option of the Mortgagee, to the payment of the mortgage debt, taxes, costs of maintenance, repairs, expenses incident to managing, and other expenses, in such order of priority as the Mortgagee may in its sole discretion determine, and to turn any balance remaining over to the Mortgagor, but such collection of rents shall not operate as an affirmation of the tenant or lease in the event the Mortgagor's title to the Premises should be acquired by the Mortgagee. The Mortgagee shall be liable to account only for rents and profits actually received by the Mortgagee, in exercising any of the powers contained in this section. The Mortgagee may also take possession of, and for these purposes use, any and all personal property contained in the Premises and used by the Mortgagor in the rental or leasing thereof or any part thereof.

14. In the event of default in the performance of any of the terms, covenants and agreements herein contained, the Mortgagee if he is the occupant of the premises or any part thereof, shall immediately surrender possession of the premises to the Mortgagor, and if Mortgagor shall be allowed to remain in possession, Mortgagor shall be as a tenant of the Mortgagee, and shall pay monthly, in advance to the Mortgagee a reasonable rental, and in the event Mortgagor defaults under such lease, Mortgagor may be disposed of by the usual summary proceedings.

15. In case the premium, 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 property taken or for damages to any property not taken and all condemnation compensation 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 property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or their assignee.

16. Mortgagor has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, and it may require indemnification satisfactory to Mortgagee before exercising any power herein given.

17. Mortgagee shall release this Mortgage and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and persons liable for the payment of the indebtedness to all genders, if more than one party is named as the Mortgagor, the obligation hereunder of each such party is joint and several.

19. In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such taxes, so as to affect the interest of Bank, then and in such event Mortgagor shall pay the full amount of such taxes.

20. Mortgagor shall not apply for or avail itself of any homestead, appraisal, valuation, redemption, stay, extension, or exemption laws, or any so-called "mortgagee's law," now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estate comprising the premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under any order of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trustee, and all persons beneficially interested therein, and each and every person acquiring an interest in or title to the premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

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PROPERTY RECORDS
CLERK'S OFFICE
2073018-2073018

Property of Cook County Clerk's Office

892073018

PTL #

Buffalo Grove IL 60089
10 E Dundee Rd
Nick Berkowicz

ADDRESS OF PROPERTY:

THIS DOCUMENT PREPARED BY

My Commission Expires:

Notary Public

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

acknowledged that they signed the said instrument as their own free and voluntary act and the free and voluntary act of said corporation for the uses and purposes therein set forth.
_____ (title)
_____ and _____ (title)
who are personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument as _____ (name of corporation) of said corporation appeared before me this day in person and _____ of _____

I, the undersigned, a Notary Public in and for the said County and State aforesaid, DO HEREBY CERTIFY, that _____ and _____

"OFFICIAL SEAL"
JAMIE SCHUMACHER
Notary Public, State of Illinois
My Commission Expires 7/8/12

STATE OF ILLINOIS
COUNTY OF _____
SS

My Commission Expires:

Notary Public

GIVEN under my hand and notarial seal, this _____ 22nd day of April 19__ 89

that _____ (name of person(s)) who are personally known to me to be the same person(s) whose name(s) (are) (is) subscribed to the foregoing instrument appeared before me this day in person and acknowledged _____ and Denise Chapek signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____ and Denise Chapek

STATE OF ILLINOIS
COUNTY OF Cook
SS