

THIS DOCUMENT PREPARED BY  
Sandra Monteith  
The Elgin State Bank  
500 Dundee Ave.  
Elgin, IL. 60120

# UNOFFICIAL COPY

## MORTGAGE INDIVIDUAL FORM

89223544



THIS INDENTURE WITNESSETH that the undersigned John V. Prunskis, Trustee, John V. Prunskis  
Trust.

(hereinafter referred to as the Mortgagor), does hereby MORTGAGE AND WARRANT to  
ELGIN STATE BANK of Elgin, Illinois, (hereinafter referred to as the Mortgagee),  
the following described premises and property:

Parcel 1: Lot 40-C in the Commons of Surrey Woods, being a subdivision  
in the South  $\frac{1}{4}$  of Section 15, Township 41 North, Range 9, East of the  
Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easements for Ingress and Egress for the benefit of Parcel 1  
as set forth and defined in the Plat of subdivision and as contained in  
the declaration recorded as document number 87-145444, all in Cook  
County, Illinois.

TOGETHER with all buildings, improvements and appurtenances now or hereafter erected or located thereon, including all screens, screen doors, storm doors and  
windows, awnings, window shades, venetian blinds, floor coverings, (but not loose carpets or rugs), in-a-door beds, electric light fixtures, water heaters and softeners, and  
all apparatus and equipment to supply heat, gas, water, light, power, plumbing, air conditioning and ventilation, (all of which are declared to be a part of said real estate  
whether physically attached thereto or not), and including the rents, issues and profits of said premises and property, all of which are hereby pledged, assigned and transferred  
to the Mortgagee, TO HAVE AND TO HOLD the same unto the Mortgagee forever, for the uses herein set forth, hereby releasing and waiving all rights under or by virtue of the  
Homestead Exemption Laws of the State of Illinois.

TO SECURE the payment of the indebtedness, including subsequent advances, evidenced by the Mortgage Note of even date herewith executed by the Mortgagor  
payable to the Mortgagee in the principal sum of

Twenty Eight Thousand and 00/100ths DOLLARS.

with interest thereon at the rate of \*\* per cent per annum, said principal, advances and interest being payable in consecutive monthly installments in  
the combined sum of the accrued interest Dollars, or more,

commencing on the 9th day of June, 1989 and continuing until the whole thereof shall have been paid in full, \*except that any  
balance remaining unpaid 5 (five) \*including any renewals and substitutes thereof.\*

years from the date hereof shall be due and payable at that time, each installment to be applied first to interest and the  
balance to principal, and to secure the Mortgagor's covenants and agreements as set forth in said Mortgage Note, (the terms and agreements herein contained. It is the  
intent and purpose hereof, among other things, to secure the payment of the indebtedness evidenced by said note whether the entire amount shall have been advanced  
at the date thereof, or at a later date, or having been advanced, shall have been repaid in part and further become part of the principal sum evidenced thereby. It is  
distinctly understood that such advances shall in no event operate to make the total principal sum evidenced by said note greater than the said principal sum above specified, plus any  
amount or amounts that may be added to the mortgage indebtedness under the other terms and provisions of this mortgage.

\*\*Variable rate of Continental Bank of Chicago Prime plus 1.0%\*\*  
It is also agreed that in the event of the non-payment when due of any installment or payment hereon, or in said note, agreed to be paid by the Mortgagor, the Mortgagee  
may charge against the Mortgagor a penalty for such non-payment when due, of five (5) cents per month per dollar of the amount payable.

THE MORTGAGOR AGREES to pay the said indebtedness and the interest thereon, as herein and in said note provided, to pay when due, and before any penalty  
attaches thereto, all taxes, special assessments and other charges against said premises, and on demand to exhibit receipts therefor, to keep all buildings at any time on said premises  
insured against loss by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, for the full insurable value, in companies and in  
such form as may be satisfactory to the Mortgagee, with mortgage loss clauses attached payable to the Mortgagee as its interest may appear, such policies to be deposited  
with the Mortgagee until said indebtedness is fully paid, or in case of foreclosure until the expiration of the period of redemption; that in the case of loss under said  
policies, the Mortgagee is authorized to adjust, compromise and collect, in its discretion, all claims thereunder, that immediately after destruction or damage the Mortgagor will  
commence and promptly complete the rebuilding or restoration of all buildings or improvements on said premises that may have been destroyed or damaged; to keep said  
premises and the improvements thereon in good condition and repair, and free from any mechanics or other lien or claim of lien expressly subordinated to the lien hereof; not to  
suffer or permit waste to, or any unlawful use of, or nuisance to exist on, said premises, nor anything whereby the value of said premises may be impaired or diminished,  
nor anything whereby the lien or security of this Mortgage may be weakened or impaired; to pay and discharge the reasonable expenses, including attorney's fees, incurred by the  
Mortgagee in any suit or proceeding to which it may be made a party by reason of being the Mortgagee hereunder; that the abstract of title to said premises, and any  
title guaranty policy relating thereto, shall be delivered to and remain with, the Mortgagee until said indebtedness is fully paid, and in case of foreclosure shall become  
the property of the purchaser at the foreclosure sale thereof.

In the event the Mortgagor fails to perform any of the covenants and agreements herein contained to be performed by the Mortgagor, the Mortgagee may, on  
Mortgagor's behalf, do any and everything so covenanted, and the Mortgagee may also do whatever it may deem necessary to protect the lien and security hereof. The Mortgagor  
agrees to promptly pay to the Mortgagee all monies paid or disbursed by the Mortgagee for any such purpose, together with interest thereon at eight per cent per annum  
from date of payment, all of which shall be to such additional indebtedness secured by this Mortgage. It is agreed that nothing herein contained shall be construed as  
requiring the Mortgagee to advance any monies for any of such purposes, that it shall not be obligatory upon the Mortgagee to inquire into the validity, any lien, encumbrance  
or claim in advancing monies as above authorized; and that the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

In the event of default in the performance of any of the Mortgagor's covenants as set forth herein, or in said note, the unpaid balance of the indebtedness secured  
hereby, shall, at the option of the Mortgagee, and without notice, become immediately due and payable, and, together with interest thereon at the rate of eight per cent  
per annum, shall be collectible immediately, or at any time after such default, anything contained herein, or in said note, to the contrary notwithstanding, and shall be  
recoverable by foreclosure of this Mortgage, or by suit at law; or both, the same as if the whole of such indebtedness had then matured by express terms. Failure to  
exercise such option as to any such default, shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. It is agreed that time of payment and  
performance is of the essence hereof.

THE MORTGAGOR FURTHER AGREES that all expenses paid or incurred on behalf of the Mortgagee in connection with the foreclosure hereof, including  
reasonable attorney's fees, court costs, and the cost of procuring or completing the abstract of title, or guaranty policy, showing the whole title to said premises, including  
foreclosure decree, shall be paid by the Mortgagor. All such expenses shall be an additional lien upon said premises, and no such foreclosure proceeding, whether decree  
or sale shall have been entered or not, shall be dismissed nor a release hereof given, until all such expenses have been paid. The Mortgagor waives all right to the  
possession of and income from said premises pending such foreclosure proceeding, and agrees that upon the filing of any bill to foreclose this mortgage, any court having  
jurisdiction may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under said Mortgagor, and without regard to the  
then value of said premises, appoint a receiver, with power to collect the rents, issues and profits arising out of said premises, during the pendency of such foreclosure  
suit, and until the time to redeem from any sale that may be had under any decree foreclosing this Mortgage shall expire; and such rents, issues and profits, when collected, may be  
applied before as well as after the foreclosure sale, towards the payment of the indebtedness hereby secured, the costs, taxes, special assessments, insurance and other items necessary  
for the protection and preservation of the Mortgagor's lien on said premises, the expenses of such receivership, and upon any deficiency decree, whether there be a decree there-  
fore in personam or not.

It is agreed that the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural, and that all rights and  
obligations under this Mortgage shall extend to and be binding on the heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee respectively.

IN WITNESS WHEREOF we have hereunto set our hands and seals this 9th day of May 19 89

JOHN V. PRUNSKIS TRUST  
By: John V. Prunskis, Trustee (SEAL)  
John V. Prunskis, Trustee (SEAL)

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LISHAL  
(SEAL)

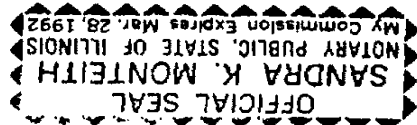
UNOFFICIAL COPY

MORTGAGE

TO  
THE ELGIN STATE BANK  
FIVE HUNDRED DUNDEE AVENUE  
ELGIN, ILLINOIS 60120  
888-7950

Return to  
THE ELGIN STATE BANK  
FIVE HUNDRED DUNDEE AVENUE  
ELGIN, ILLINOIS 60120  
888-7950

Property of Cook County Clerk's Office



Document No. \_\_\_\_\_  
Filed for record in Recorder's Office of Kane County, Illinois.  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M.  
Recorder of Deeds \_\_\_\_\_

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1989.  
GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ 9th \_\_\_\_\_ day of \_\_\_\_\_ May \_\_\_\_\_, 1989.  
and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed, sealed and delivered the said instrument as \_\_\_\_\_ his \_\_\_\_\_ free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead personally known to me to be the same person \_\_\_\_\_ whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person \_\_\_\_\_  
John V. Prunskis, Trustee

STATE OF ILLINOIS )  
COUNTY OF KANE ) SS.  
I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY THAT

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