

# UNOFFICIAL COPY

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THIS MORTGAGE is dated as of 6-17-89 1989 and is between Haim J. Kamner and Renee M. Kamner, his wife ("Mortgagor") and the NBD Woodfield Bank, Schaumburg, Illinois, ("Mortgagee").

### WITNESSETH

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$ 18,000.00 (the "Line of Credit"). Payments of accrued interest on the Note shall be due and payable beginning 8-5 19 89 and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on 7-5 19 94. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One (1.00) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage "Variable Rate Index" will be the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. Any change in the Variable Rate Index which results in the Variable Rate Index being more on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the next billing cycle after the date of change in the Variable Rate Index. Any change in the Variable Rate Index which results in the Variable Rate Index being less on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the billing cycle during which the change in the Variable Rate Index occurred. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H, 15 for the last business day of each month. Interest after Default, (defined below), or maturity of the Note whether by acceleration or otherwise, shall be calculated at the per annum rate equal to Four (4.00) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. The maximum interest rate will not exceed 18.00 %.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by this instrument CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK and State of Illinois, legally described as follows:

Lot 156 in Whytcliff at Palatine, being a subdivision in the Northwest Quarter of the Southeast Quarter and the Northeast Quarter of the Southwest Quarter of Section 21, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 02-21-311-028 COMMON ADDRESS: 529 S. Whitehall Dr., Palatine IL 60067 which is referred to herein as the "Premises" together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled); and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises. Nonpurchase money security interests and liens and household goods are excluded from the security interest and lien granted herein. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 8405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avals.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which become damaged or be destroyed, (b) keep the Premises in good condition and repair, without waste or delay, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien, (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee, (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises, (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises, (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee, (g) refrain from impairing or diminishing the value of the Premises.

THE UNDERSIGNED AGREE TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESS the hand S and seal S of Mortgagor, the day and year set forth above.

Haim J. Kamner Haim J. Kamner  
Renee M. Kamner Renee M. Kamner

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS  
I, Anne E. Grove

a Notary Public in and for said County and State, do hereby certify that Haim J. Kamner and Renee M. Kamner are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes herein set forth.

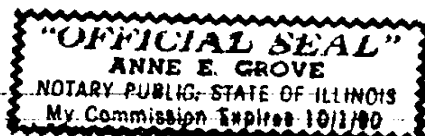
Given under my hand and notarial seal this 17th day of June, 19 89

My Commission Expires 10/1/90

Notary Public

STATE OF ILLINOIS )  
COUNTY OF \_\_\_\_\_ ) SS  
I, \_\_\_\_\_

the County and State aforesaid, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_ are personally known to me to be the same persons whose names \_\_\_\_\_ respectively, of \_\_\_\_\_



\_\_\_\_\_ a \_\_\_\_\_ corporation, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act for the uses and purposes herein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

My Commission Expires \_\_\_\_\_

Prepared by and mail to: Barry Christian, NBD Woodfield Bank, 600 N. Meacham Rd., Schaumburg IL 60196

White/Original

Canary/Customer

Pink Customer

Gold/File

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2 Mortgagee shall pay, collect and receive, possibly, all taxes, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon written request, furnish to Mortgagor duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagee shall pay in full under protest, if the liability provided by statute, for tax, assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.

3 Upon the request of Mortgagor, Mortgagee shall deliver to Mortgagor all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagee shall not without Mortgagee's prior written consent, permit or permit to accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation at any time while the indebtedness secured hereby remains unpaid.

4 Any award of damages resulting from condemnation proceedings, *in whole or in part*, or the use of the power of eminent domain, or the taking of the Premises for public use is hereby transferred and shall be paid to Mortgagee, and such awards of any part thereof may be applied by Mortgagee after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized to behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5 No remedy or right of Mortgagee hereunder shall be waived. Each right of remedy of Mortgagee with respect to the Premises, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising or failing to exercise, any remedy or right arising on Default shall constitute any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or of a different nature. Every such remedy or right may be exercised concurrently or independently and when and as often as may be deemed expedient by Mortgagee.

6 Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises in Mortgagee's possession or charge by fire, lightning, windstorm, vandalism and other damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss of damage by fire, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the building and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagee shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable in case of loss or damage to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee in case of insurance about to expire. Mortgagee shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7 Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act in respect of the Note or hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof or interest thereon from any tax sale or foreclosure affecting the Premises or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or 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 be due and payable with interest at the rate set forth in the Note and with interest thereon at a per annum rate equal to the past maturity rate set forth in the Note. The liability of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee in an account of the Default hereunder on the part of Mortgagor.

8 If Mortgagee makes any payment authorized by this Mortgagee in respect of taxes, assessments or charges, or security interests or encumbrances, Mortgagee may do so on condition that the state or local estimating authority or other appropriate party shall mortgage such funds and the equity in the accuracy and validity of such bill, statement or estimate, or the validity of the lien and amount of security interest, tax, assessment, tax, assessment, tax, assessment or title or claim thereof.

9 Upon Default at the option of Mortgagee, the Note and/or any other liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and all expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the deposit of the Premises. The term "Default" when used in this Mortgage has the same meaning as defined in the Note and includes the failure of the Mortgagor to comply with any Cause for Default and to deliver to the Mortgagee written notice of compliance therewith. The Cause for Default with ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred or is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events and conditions or acts defined as a Cause for Default in the Note, including but not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with their terms or failure of Mortgagor to comply with or to perform in accordance with any representation, warranty, term, provision, condition or covenant or agreement contained in this Mortgage, the Note or any instrument agreement or writing securing any liabilities.

10 Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11 Liabilities means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note, to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether by retention of title or otherwise, whether or not such amounts are due or payable, whether created arising or evidenced hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to the Mortgagee's rights, remedies and security interests hereunder, including advising for Mortgagee or drafting any documents of the Mortgagee at any time, and all other charges, expenses and disbursements made by the Mortgagee at all times secured by this Mortgage shall not be a part of principal amount of the Note, plus interest thereon, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and all payments by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

12 When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of printing all abstracts of title, title searches and examinations, title insurance policies, tax liens, notices, tax and lien searches, and similar data and assurances with respect to the Note as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph when incurred or paid by Mortgagee shall become additional indebtedness secured hereby, and shall be immediately due and payable with interest thereon at a rate equivalent to the past maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditure or expense incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and ancillary proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby, or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose, whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced, or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13 The proceeds of any foreclosure sale 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 the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage, additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

14 Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the Court in which such suit is filed may, appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or appropriate for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may, at any time, appoint a receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, which may be or be the subject of a judgment and a deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and a deficiency judgment.

15 No action to enforce any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an original lawsuit on the Note.

16 Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

17 Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagor tenders payment in full of all Liabilities secured by this Mortgage.

18 This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

19 This Mortgage has been made, executed and delivered to Mortgagee in Schaumburg, Illinois, and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions of the Mortgage.

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