

UNOFFICIAL COPY

ILLINOIS

Wm. J. ...

8/13/89

My commission expires: [] of [] 1989

The foregoing instrument was acknowledged before me on the 13th day of August, 1989, by RONALD M. ABRAMOWICZ AND CHERYL S. ABRAMOWICZ, HIS WIFE

ACKNOWLEDGMENT, STATE OF ILLINOIS
CHERYL S. ABRAMOWICZ
RONALD M. ABRAMOWICZ

SIGNATURES
[Signatures]

TERMS AND COVENANTS: I agree to the terms and conditions contained in this mortgage and in any riders described below and signed by me made a part hereof.

Variable Rate The interest rate of the mortgage secured by this mortgage shall be as set forth in the terms of the mortgage and shall be subject to change from time to time as provided in the mortgage.

The total unpaid balance secured by this mortgage as of the date hereof is \$150,000.00. The above obligation is due and payable on August 1, 1994.

Future Advances All amounts owed under the above agreement shall be deemed to be secured by this mortgage and shall be subject to the same terms and conditions as the original advance.

SECURED DEBT This mortgage secures the payment of the indebtedness and the performance of the covenants and agreements contained in this mortgage and in any riders attached hereto and secured by this mortgage.

LEGAL DESCRIPTION
PARCEL 1: PARCEL 282 IN CRYSTAL TREE AND ADDITION, BEING A SUBDIVISION OF PARTS OF LOTS 103, 105 AND 213 IN CRYSTAL TREE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 8, TOWNSHIP 06 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER LOT 215, FOR INGRESS AND EGRESS, AS SET FORTH IN THE DECLARATION RECORDED MARCH 25, 1988 AS DOCUMENT NUMBER 88118671 AND RECORDED APRIL 28, 1988 AS DOCUMENT NUMBER 88118671 AND CREATED BY DEED DATED [] AND RECORDED [] IN COOK COUNTY, ILLINOIS.

PARCEL 3: PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER LOT 215 FOR INGRESS AND EGRESS AS SET FORTH IN THE DECLARATION RECORDED MARCH 24, 1988 AS DOCUMENT NUMBER 88118671 AND RECORDED APRIL 28, 1988 AS DOCUMENT NUMBER 88118671 AND CREATED BY DEED DATED [] AND RECORDED [] IN COOK COUNTY, ILLINOIS.

AS DOCUMENT NUMBER 88118671 AND CREATED BY DEED DATED [] AND RECORDED [] IN COOK COUNTY, ILLINOIS. PIN: 21-09-201-019-0000; PIN: 21-09-201-021-0000; PIN: 21-09-201-011-0000.

PROPERTY ADDRESS: 14566 SOUTH GOLF ROAD ORLAND PARK IL 60462

REAL ESTATE MORTGAGE FOR [] RONALD M. ABRAMOWICZ AND CHERYL S. ABRAMOWICZ, HIS WIFE

MORTGAGEE
OAK BROOK BANK
OAK BROOK, ILLINOIS 60521

MORTGAGOR
CHERYL S. ABRAMOWICZ
14566 SOUTH GOLF ROAD
ORLAND PARK, IL 60462

FOR \$150,000.00 RECORDED AS DOC NO. 89371709
RONALD M. ABRAMOWICZ
M.E. NAVOLIO/KCT
2021 SPRING ROAD, OAK BROOK, IL

THIS MORTGAGE IS SUBJECT AND SUBORDINATE TO THE MORTGAGE DATED AUGUST 1, 1989 MADE BY RONALD M. ABRAMOWICZ AND CHERYL S. ABRAMOWICZ TO ALSP BANK AND TRUST SECURING A NOTE

89371709

12.00

89371709

8/13/89 10:01 AM Wm J. ...

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COVENANTS

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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