

UNOFFICIAL COPY

Mortgage

90464042

THIS INDENTURE WITNESSETH: That the undersigned,

STEVEN H. GOLDMAN and MADELINE S. GOLDMAN (Married to each other)

of the VILLAGE OF WILMETTE

County of COOK

, State of Illinois,

hereinafter referred to as the Mortgagor, does hereby Mortgage and Warranty to

RECORDED

1988 IN THE COUNTY CLERK'S OFFICE

OF COOK COUNTY, ILLINOIS

1988, REC'D. - 10-464042

GLENVIEW STATE BANK

a banking corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagor, the following real estate (which said real estate and all other property herein mortgaged and conveyed as hereinafter described and defined are hereinafter referred to as the "mortgaged premises") situated in the County of COOK in the State of Illinois, to wit:

LOT 74 IN HOLLYWOOD IN WILMETTE RESUBDIVISION OF PART OF THE WEST 1/2 OF LOT 29 IN COUNTY CLERK'S DIVISION OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND A PART OF LOTS 1 TO 4 IN ROEMER'S SUBDIVISION OF LOT 30 IN COUNTY CLERK'S DIVISION IN SECTION 32 AFORESAID IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 05-32-312-020

Address of Property: 342 BEVERLY
WILMETTE, IL. 60091



THIS IS A JUNIOR MORTGAGE ON THE ABOVE REAL ESTATE

TO SECURE a certain indebtedness, improvements, fixtures, appurtenances, now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air, conditoning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which may be custom or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in door beds, swings, stoves and water heaters (all of which are declared to be a part of the real estate whether physically attached thereto or not) and also together with all easements and the rents, issues and profits of all premises which are hereby pledged, assigned, transferred and set over unto the Mortgagor, whether now due or thereafter to come, for value given, by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether oral or written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it, during the existence hereof, of the pledge said rents, issues and profits on a parity with all real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and to establish an immediate transfer and assignment to the Mortgagor of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ rating agencies or other employees, alter or repair said property, furnish furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers commonly incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which & item is hereby created on the mortgaged premises and on the income thereon, which item is prior to the lien of any other indebtedness now or hereafter created, and out of the income receive reasonable compensation for itself, pay insurance premiums, taxes and all monthly and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a deficit in personam thereon or not. Whenever all of the indebtedness secured hereby is paid and the Mortgagor, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then later the expiration of the statutory period during which it may be issued. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagor shall not sue for damages, but may do so if it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon any claim or action relating to the subject matter of this paragraph unless commenced within sixty (60) days after Mortgagor's receipt of notice.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagor forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagor evidenced by a note made by the Mortgagor in favor of the Mortgagor, bearing even date herewith, in the sum of **Forty Nine Thousand Two Hundred Sixty Nine and 13/100** Dollars (\$ 49,269.13), which note, together with interest thereon as provided by said note, is payable in monthly installments of **Six Hundred Seventy Eight and 88/100** Dollars (\$ 678.88) on the **15th** day of each month, commencing with **October 15, 1990** and a final balloon payment of \$31,903.84 due on **September 15, 1995**.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. Said funds may be commingled with other funds of the Mortgagor and shall not bear interest. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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Property of Cook County Clerk's Office

0006042

Notes from the

33

20 LBN.200

1. INSTRUCTION NUMBER: 200 NUMBER OF PAGES: 1
Date issued these powers to be signed by the President and the appropriate seal to be returned affixed and
Date of signature _____ Date of _____ A.D. 19_____
President

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A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges, and other taxes and charges against the mortgaged premises, including those heretofore due (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagor, upon request, with the original or duplicate receipt therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement;

(2) To keep the improvements now or hereafter situated upon the mortgaged premises insured against loss or damage by fire, lightning, windstorms and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagor may reasonably require to be insured against, under policies providing for payment by the insurance companies of losses suffered either to pay the cost of replacing or repairing the same or to pay in full the insurance premium so paid thereby, in such companies through such agents or brokers, and in such form as shall be satisfactory to the Mortgagor, and the Mortgagor shall cause such policies to be delivered to and kept by the Mortgagor, at its expense, for the period of time of the continuance of the indebtedness, and the Mortgagor shall pay to the Mortgagor, or its assigns, the premium for any deficiency, any recover or re-insurance, or any grantee in the Mortgagor's name, the amount of any such loss or damage, and the Mortgagor agrees to give to the Mortgagor, on demand, all receipts, vouchers and releases required of him by the insurance companies, and the Mortgagor is authorized in its discretion to apply the net proceeds of any such insurance to the payment of any obligation then against him, or to a reforeclosure of the mortgaged premises, or to the indebtedness of the Mortgagor, and any attachment, in the Mortgagor of any of the proceeds of such insurance to the indebtedness hereby secured shall not release the Mortgagor from making all monthly payments until the indebtedness is paid in full;

(3) To pay monthly, or at such other times as the Mortgagor may determine, interest on principal, and at any time of payment upon the mortgaged premises, to the extent of the indebtedness, to be contracted thereafter, and to do more within it if the prior written consent of the Mortgagor;

(4) To constantly repair and maintain all buildings or improvements now or hereafter on the mortgaged premises which may become damaged or destroyed;

(5) To keep the mortgaged premises in good condition and repair, without waste, and free from any encumbrances, or other burdens, or conditions, which may be inconsistent with the foregoing;

(6) Not to suffer, permit and encourage any encumbrance to exist on the mortgaged premises, except as may be otherwise provided by law, or by mutual agreement;

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(8) Not to suffer, permit, without the written permission of the Mortgagor being first had and obtained, (a) any use or occupancy of the mortgaged premises for any purpose other than that for which it is now used, (b) any alterations, addition, demolition, removal, or sale of any improvement, apparatus, appurtenances, fixtures or equipment now or hereafter upon the mortgaged premises, or any portion or continuation thereof, unless mortgage, lease or agreement under which title is reserved in the vendor, of any alteration, fixture or equipment to be located or set upon any buildings or improvements on the mortgaged premises, (d) a sale, partition, or assignment, or any other arrangement, to the mortgaged premises where this mortgage is to continue in full force and effect after such sale, partition or assignment;

(9) That if the Mortgagor shall forgo his contract of insurance upon his life and disability insurance for loss of time by any dental, medical or similar expenses, or other contracts, making the Mortgagor assignee thereunder, the Mortgagor may pay the premiums for such insurance, and make monthly payments on the principal indebtedness secured by this mortgage, to be repaid in the same manner and with the same interest and amount of the monthly payments, unless such change is by mutual consent;

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagor may do on the Mortgagor's behalf everything so covenanted, that the Mortgagor may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagor for any of the above purposes, and such moneys together with interest thereon shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note in excess of 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 shall become so much additional indebtedness hereby secured and may be an independent debt, separate from this mortgage and be paid out of the rents or proceeds of sale of the mortgaged premises if not otherwise paid off, and shall be a debt due to the Mortgagor to inquire into the validity of any lien, encumbrance, or claim in advancing moneys as above authorized, the Mortgagor may cancel the use or services, requiring the Mortgagor to advance any moneys for any purpose not to do any act hereunder, and that Mortgagor shall not incur any personal liability because of anything it may do or fail to do hereunder;

(2) That in the event of a default in the payment of said note, whether the entire amount shall have been advanced to the Mortgagor or the balance of the amount advanced, or any part thereof advanced, shall have been repaid in part and further advances made at a later date, or in a variety of ways, or in event of a separate to make the principal sum of the indebtedness greater than the original amount and/or any amount or amount that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the mortgaged premises and the Mortgagor's lien hereof;

(3) That in the event the ownership of the mortgaged premises, or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagor may without notice to the Mortgagor, deal with such success or successors in interest with reference to this mortgage and the debt hereby created in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt hereby created in the event of anything affecting the habancy of the Mortgagor hereunder or upon the debt hereof, so far as practicable;

(4) That time of the execution hereof, and if in default be made in performance of any covenant herein contained or in making any payment or discharge of any obligation or debt, extension or renewal thereof, or if proceedings be instituted to enforce any such debt or charge upon the mortgaged premises, or any part thereof, or upon the filing of any proceeding under the National Bankruptcy Act, or in case of the Mortgagor or of the Mortgagor shall make an assignment for the benefit of his creditors or if in case of the filing of any petition for the relief of any creditor or other of the government, or if the Mortgagor abandon any of the property, or if the Mortgagor die, or if the Mortgagor be adjudged a bankrupt, the Mortgagor is hereby authorized and empowered, in its option, and with the right to do so, to sell the mortgaged premises, or any part thereof, or any other real estate or such default to be remedied by Mortgagor, and apply toward the payment of the indebtedness, the proceeds of such sale, or any other real estate or such default to be remedied by Mortgagor, and said Mortgagor may also without notice to the several parts, separately,

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after the sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of the mortgaged premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and collect the rents, issues and profits of the mortgaged premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits when collected, may be applied before as well as after the Master's sale, toward the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the mortgaged premises, including the expenses of such receiver or on any other device whether there be a decree for the receiver in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the time allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale. Such no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of the mortgaged premises shall be nullified by the appointment of a receiver if a receiver has failed to terminate any lease owing to the lien hereof, and upon foreclosure of the mortgaged premises, there shall be a forced and immediate additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon 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 which may be paid or incurred by or on behalf of the Mortgagor for attorney fees, Mortgagee's fees, appraiser's fees, outlay, for exhibits attached to pleadings, documents, and expert evidence, stenographer's fees, Master's fees and commissions, court costs, publication costs and costs which may be estimated as to and include items to be expended after the entry of the decree of foreclosure all such abstracts of title, title searches, examinations and reports, guaranty policies, Torrens certificates and similar data and documents with respect to title as the Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises, all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable to the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured, (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced and (c) preparations for the defense or intervention in any suit or proceeding of any third party or other plaintiff and/or proceeding which might affect the mortgaged premises or the security hereof. In the event of a foreclosure sale of the mortgaged premises, there shall be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms of the note, and the interest due thereon up to the time of sale, and the overplus, if any, shall be paid to the Mortgagor, and the general debt, and the amount so paid to be applied to the purchase money.

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RECEIVED
12/2/85
CLERK OF THE CIRCUIT COURT OF COOK COUNTY
JUDICIAL BRANCH
LEWIS
OFFICIAL SEAL.

NOTARY PUBLIC

DATE: 02/1990

STATE OF ILLINOIS, COOK COUNTY, CLERK'S OFFICE, REC'D. 12/2/85
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CLERK OF THE CIRCUIT COURT, JUDICIAL BRANCH, LEWIS
OFFICIAL SEAL.

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This instrument was prepared by

(1) In the event the mortgagor sells the property which is described in any part thereof without the prior approval of the mortgagee, the debt incurred by him shall be paid to the person to whom the property is sold or to his assigns.

(2) In the event the mortgagor fails to pay taxes or other charges against the property which are levied thereon, the debt incurred by him shall be paid to the taxing authority or other claimant.

(3) In the event the mortgagor fails to pay taxes or other charges against the property which are levied thereon, the debt incurred by him shall be paid to the taxing authority or other claimant.

(4) This instrument contains a provision for the collection of taxes and other charges against the property which are levied thereon, and the debt incurred by him shall be paid to the taxing authority or other claimant.

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90-164042