

UNOFFICIAL COPY



COMMUNITY STATE BANK OF ROCK FALLS

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1801 First Avenue • Rock Falls, Illinois 61071
815-625-1110 • FAX 815-625-1445

MORTGAGE

THIS INDENTURE WITNESSETH That the undersigned, George T. Dupre, David and NGT RIMSD

of the Village of Barrington Hills County of Cook State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

COMMUNITY STATE BANK OF ROCK FALLS

an Illinois corporation, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

Lot 8 in Oakdene Subdivision, a subdivision of that part of the West 1/2 of Section 2 and that part of the East 1/2 of Section 3, Township 42 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded November 23, 1959 as Document Number 17718384 in Cook County, Illinois.

P.I.N. 01-02-300-025-0000

Commonly known as 47 Oakdene Road, Barrington Hills, IL 60010

13.00

TOGETHER with all buildings, improvements, fixtures or 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 conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter installed thereon or thereon, including, but not limited to, screens, window shades, storm doors and windows, floor coverings, screen doors, built-in beds, awnings, stoves, built-in ovens, water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically attached thereto or not

TOGETHER with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, whether now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use of occupancy of said property or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, of which may be made and agreed to by the Mortgagee under the power herein granted to it, it being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements existing or to hereafter exist for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such avails, rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power to use and apply said avails, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder

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

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker or his assignee together with his mortgage duly canceled. A reasonable fee shall be paid for cancellation and release

TO SECURE

1. The payment of a note and the performance of the obligation therein contained executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the sum of ONE HUNDRED TWENTY-FIVE THOUSAND AND NO/100THS Dollars, which is payable as provided in said note until said indebtedness is paid in full. (\$125,000.00)

2. Any additional advances made by the Mortgagee to the Mortgagor or its successors in title prior to the cancellation of this mortgage, provided that this mortgage shall not at any time secure more than ONE HUNDRED TWENTY-FIVE THOUSAND AND NO/100THS Dollars, plus any advance necessary for the protection of the security, interest and cost, and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage

A. THE MORTGAGOR COVENANTS

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against until said indebtedness is fully paid, or in case of foreclosure until expiration of the period of redemption, for the full insurance value thereof in such companies and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, and in case of loss, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims under such policies, and the Mortgagor agrees to sign upon demand, all receipts, vouchers and releases required of him by the insurance companies; the Mortgagee is authorized in its discretion to apply the proceeds of any such insurance to the discharge of any obligation insured against; to a restoration of the property or to the indebtedness of the Mortgagor and any application to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full; (3) to apply for, secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies acceptable to Mortgagee, and in a form acceptable to it, and such disability insurance may be required in an amount not in excess of payments necessary to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use of or any nuisance to exist upon said property; (7) not to diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; (8) to appear in and defend in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorneys' fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (9) that the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit without the written permission or consent of the Mortgagee being first had and obtained, (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or up in any building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property

THE MORTGAGOR FURTHER COVENANTS

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagor everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage, and that the Mortgagor

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will immediately repay any money paid or distributed to the Mortgagee... and such moneys together with interest thereon at the highest rate of law...

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage...

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Note or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property...

(4) 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 decrees for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs...

(5) The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, account of all costs and expenses incident to the foreclosure proceedings; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note...

(6) Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint 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 then value of the premises or whether the same shall be then occupied as a homestead or not...

(7) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced, concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same...

(8) That in the event title shall be conveyed to any person or persons, firm, trust or corporation other than the undersigned or any one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual rate of interest to be paid under the terms of the note secured hereunder.

COOK COUNTY, ILLINOIS

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IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal this 16th day of October, A.D. 19 90

George I. Dupre (SEAL) (SEAL)

State of Illinois)
) SS
County of Whiteside)

I, the undersigned, a Notary Public in and for said County,

In the State aforesaid, DO HEREBY CERTIFY that George I. Dupre personally known to me to be the same person or persons whose name or names is subscribed to the foregoing instrument appeared before me this day in person 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.

GIVEN under my hand and notarial seal this 16th day of October, A.D. 19 90

OFFICIAL SEAL: SYLVIA FREY Notary Public, State of Illinois My Commission Expires 10/5/21

Sylvia Frey Notary Public

My commission expires the day of A.D. 19

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