

UNOFFICIAL COPY

90083147

First National Bank of Lincolnshire
Mortgage (Individual)

Prepared By:

Becky M. Ware
One Marriott Drive
Lincolnshire, Illinois 60069

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made February 15, 1990

Witnesseth, that the undersigned Betty K. Athanasopoulos, married to Christos D. Athanasopoulos
hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to First National Bank of Lincolnshire, a National Banking
Association, having an office and place of business in Lincolnshire, Illinois, hereinafter referred to as the Mortgagee, the following real estate
situated in the County of Cook, State of Illinois, to wit:

THE WEST FIFTEEN (15) FEET OF LOT FOUR HUNDRED THIRTY EIGHT (438) AND LOT FOUR HUNDRED THIRTY NINE (439) IN WILLIAM H. BRITICAN'S BUDLONG WOODS GOLF CLUB ADDITION NO. 2, BEING A SUBDIVISION OF THAT PART LYING EAST OF SANITARY DISTRICT RIGHT OF WAY OF THE SOUTH HALF OF THE NORTH WEST QUARTER OF SECTION TWELVE (12), TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH THIRTY THREE (33) FEET TAKEN FOR STREETS), IN COOK COUNTY, ILLINOIS. P.I.N. # 13-12-113-038

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes 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 Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of ONE MILLION AND 00/100

Dollars (\$ 1,000,000.00) with a final payment due on DEMAND together with interest as follows, and all renewals, extensions, or modifications thereof;

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of First National Bank of Lincolnshire (or its successors) plus 1.0 per cent per

annum over the said prime lending rate, and after maturity at the said prime lending rate plus 6.0 per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than 9.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ 500,000.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to, the day and year first above written.

STATE OF ILLINOIS) SS
COUNTY OF COOK

Betty K. Athanasopoulos (Seal)
Betty K. Athanasopoulos
Christos D. Athanasopoulos (Seal)

90083147

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above persons, personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21st Day of February, 1990
George Marinakis
Notary Public

Notarial Seal

" OFFICIAL SEAL "
GEORGE MARINAKIS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/19/93

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

2420 West Summardale Chicago, Illinois Reference: ATHANASOPOULOS (SDB)

Place in Recorder's Box

No. B. WARE First National Bank of Lincolnshire
One Marriott Drive
Lincolnshire, Illinois 60069

This document prepared by: c/o First National Bank of Lincolnshire, One Marriott Drive, Lincolnshire, Illinois 60015-1099

MAIL

90083147

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the note secured hereby.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include the successors and assigns of the note secured hereby.

17. Mortgagee shall release this mortgage and then thereon by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter having an interest in said premises, shall be held to assent to such extension, variation or release, and their liability and all provisions hereof shall continue in full force, notwithstanding such extension, variation or release.

15. The Mortgages shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

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

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

12. 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 salency or insolvency of Mortgages 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 encumbered as a mortgage or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary for the use of such receiver for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. The proceeds of any foreclosure sale of the premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, ordinary expenses for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to either to procure such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the post maturity rate of the note hereby secured, whether paid or incurred by Mortgagee in connection with (a) any proceeding, including any foreclosure and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the commencement of such suit or to such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

9. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note; or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

8. The Mortgagee making any payment hereby without inquiry into the accuracy of such bill, statement or estimate or validity of any tax, assessment, sale, foreclosure, tax lien or title or claim hereof.

7. In case of default hereof, Mortgagee may, but need not, make any payment or perform any act heretofore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase, discharge, extinguish, compromise or settle any tax lien or other prior lien or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or consist any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured. Lapse of Mortgage shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgages.

6. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing, or the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable in case of loss or damage to Mortgages, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver all policies not less than ten days prior to the respective dates of expiration.

5. The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except if decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgages covenant and agree to pay such tax in the manner required by any such law. The Mortgagee further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagor's interest in the property, or the manner of collection of taxes, so as to affect the mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgages, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgages to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgages, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien in the Mortgage; (4) complete within a reasonable time any building or furnishing now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

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