

UNOFFICIAL COPY

MORTGAGE (ILLINOIS)
For Use With Note Form No. 1447THIS INDENTURE, made May 1, 1990, betweenGilbert W. Bowen and Marlene M. Bowen, his wife,
as joint tenants909 Westerfield NO ADDRESS Wilmette IL
herein referred to as "Mortgagors," and Fentworth Upton Church,
a church incorporated under Laws of the State of
Illinois
211 Kentworth Avenue INC AND STREET Kentworth IL
herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, for the principal sum of FOUR HUNDRED THOUSAND AND NO/100----- DOLLARS (\$400,000.00), payable to the order of and derivable to the Mortgagee, it and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and at such payment as provided in said note, with a final payment of the balance due on the 1st day of May 1992, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 211 Kentworth Avenue, Kentworth, IL 60043-0303.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real estate and all of their estate, right, title and interest therein, situated in and being in the Village of Wilmette, Cook County, Illinois, AND STATE OF ILLINOIS, to wit:

See Exhibit A attached hereto and made a part hereof.

which, with the property hereinafter described, is referred to herein as the "premises."

Permanent Real Estate Index Number(s): 05-37-600-108-0000Address(es) of Real Estate: 909 Westerfield, Wilmette, Illinois

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles here after placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, upon said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: Gilbert W. Bowen and Marlene M. Bowen

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 a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand and seal of Mortgagors the day and year first above written.

Gilbert W. Bowen (Seal)Marlene M. Bowen (Seal)

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S) (Seal) (Seal)

State of Illinois, County of Wilmette, on the 1st day of May, 1990, the undersigned, a Notary Public in and for said County"OFFICIAL STAMP" TERENCE J. VENEZIA Notary Public, State of Illinois known to me to be the same person as whose name are subscribed to the foregoing instrument, this day in person, and acknowledged that he has signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of theGiven under my hand and official seal this 1st day of May, 1990.
Commission expires March 7, 1993 Terence J. Venezia, McDermitte, Will & Emery Notary PublicThis instrument was prepared by Terence J. Venezia, McDermitte, Will & Emery MAILING ADDRESSMail this instrument to Terence J. Venezia, McDermitte, Will & Emery 327 W. Monroe Street CHICAGO, ILLINOIS 60603OR RECORDER'S OFFICE BOX NO. 7 STATE ILLINOIS CODE 60606

THE COVENANTS, CONDITIONS AND PROVISIONS BEING MADE TO GO PAPER ON THE REVERSE SIDE OF THIS MORTGAGE

1. Mortgagors, and their successors and assigns, shall pay all taxes, assessments, or other charges which may become attached to or interest thereon, or to the premises, and all rents and profits derived from the same, or other items or sums for taxes not expressly referred to in the last sentence of this section, and assessments on the same, or any new or old charge on the premises for taxes, or interest thereon, and upon such charge, or any part of the same, or any part thereof, to the Mortgagor. 2. complete, certain, a portion of time, any building or enclosure now standing or hereafter erected on the land or premises; 3. comply with requirements of any municipal ordinances with respect to the same; 4. warrant and cause no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors 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 demand, furnish to the Mortgagor duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

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 Mortgagor the payment of the whole or any part of the taxes or assessments or charges on liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby, or the holder thereof, then, and in any such event, the Mortgagors, upon demand by the Mortgagor, shall pay such taxes or assessments, or reimburse the Mortgagor therefor; provided, however, that if in the opinion of counsel for the Mortgagor, it might be unlawful to require Mortgagors to make such payment or that 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 Mortgagor may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

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 Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagor, and the Mortgagor's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal or said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors 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 amounts sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagor, under insurance policies payable, in case of loss or damage, to Mortgagor, 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 Mortgagor, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagor may, but need not, make any payment or perform any act to reimburse required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest 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 Mortgagor to protect the mortgaged premises and the lien hereon, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Execution of Mortgagor shall never be considered as a waiver of any right accruing to the Mortgagor on account of any default hereinunder on the part of the Mortgagors.

8. The Mortgagor making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagor and without notice to Mortgagors, 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 Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor 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 Mortgagor for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute 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 highest rate now permitted by Illinois law, when paid or incurred by Mortgagor in connection with (a) any proceeding, including probate, or bankruptcy proceedings, to which the Mortgagor 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 accrual of 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.

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 items 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

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 solvency or insolvency of Mortgagors 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, and the Mortgagor may be appointed as such receiver. Said 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 Mortgagor, 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 or are usual in such cases 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.

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.

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

15. The Mortgagor shall have the right to extend or vary or to release, all or any part of the payment of the principal or interest of the note or in any manner to change the terms of payment of the same.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the same to be released, all persons now or at any time hereafter liable thereon, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagor, notwithstanding such extension, variation or release.

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

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming either or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagor" when used herein shall include the successors and assigns of the Mortgagor named herein and the holder or owners from time to time, of the note secured hereby.

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EXHIBIT A

Legal Description

PARCEL 1:

Lot 2-D and the South 12.50 feet of Lots P-2C and P-2D In Westerfield Square, being a Resubdivision of part of the East 1/2 of Fractional Section 27, Township 42 North, Range 13 East of the Third Principal Meridian according to the Plat thereof registered in the office of the Registrar of Titles of Cook County, Illinois on January 26, 1966 as Document LR 2253372 and recorded with the Recorder of Deeds as Document 19722379 and Certificate of Correction thereof registered on February 17, 1966 as Document LR 2256817 and recorded March 14, 1966 as Document 19764951 all in Cook County, Illinois.

PARCEL 2:

Easements as set forth in the Declaration of Covenants and Restrictions for Westerfield Square dated February 16, 1966 and recorded March 21, 1966 as Document 19771628 and filed as Document LR 2261568 made by Harris Trust and Savings Bank as Trustee under Trust Agreement dated October 16, 1964 known as Trust Number 31683 and Plat of Subdivision of Westerfield Square recorded January 26, 1966 as Document 19722379 and filed January 26, 1966 as Document LR 2253372 and as created by the Deed from Harris Trust and Savings Bank under Trust No. 31683 to Barbara Hines Hines dated January 17, 1968 and recorded January 23, 1968 as Document 20386157, for the benefit of Parcel 1 aforesaid for ingress and egress over and across that part of the "Common Area" shown on the Plat over Lots 1 to 8 both inclusive in Westerfield Square aforesaid all in Cook County, Illinois.

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