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# UNOFFICIAL COPY

This instrument was prepared by:

KAREN ERICKSON

961 BETHEL DRIVE ELMHURST, IL 60126  
Date: May 18, 1990

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## MORTGAGE

If checked, this mortgage secures future advances.

THIS MORTGAGE is made on the day of 19 between John C. Oizen and Karen L. Oizen, his wife, as joint tenants (herein "Borrower"), and the Mortgagee, HOUSEHOLD BANK, F.S.B., a corporation organized and existing under the laws of UNITED STATES, whose address is 26 S. LAGRANGE ROAD LAGRANGE, IL 60526 (herein "Lender").

The following paragraph preceded by a checked box is applicable:

WHEREAS Borrower is indebted to Lender in the principal sum of U.S. \$ N/A which indebtedness is evidenced by Borrower's Loan Repayment and Security Agreement dated N/A and extensions and renewals thereto (herein "Note"), providing for monthly installments of principal and interest at the rate specified in the Note (the "contract rate") including any adjustments to the amount of payment or the contract rate if that rate is increased after the date of payment payable at Lender's address stated above, with the balance of the indebtedness, if any, to be settled final and payable on N/A.

WHEREAS Borrower is indebted to Lender in the principal sum of \$ 46,900.00, or so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated 5/16/90 and extensions and renewals thereto (herein "Note"), providing for payments of principal and interest at the rate specified in the Note (the "contract rate") including any adjustments to the amount of payment or the contract rate if that rate is increased after the date of payment stated in the principal sum above and an initial advance of \$ 24,500.00.

TO SECURE to Lender the repayment of the indebtedness, including any future advances, evidenced by the Note, with interest thereon at the variable contract rate including any adjustments to the amount of payment or the contract rate, if increased, and other charges, the payment of all other sums, with interest thereon, advanced in accordance with the intent and security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Will, State of Illinois:

ALL THAT IS AND ANNUALLY IS DESCRIBED ON PLAT OR SURVEY OF THE PLAT OWNERSHIP PARCEL OF REAL ESTATE THEREIN AFTER RECORDED IN DEED PLATE #14174 IN INDIAN HEAD PARK, COUNTY OF WILL, ILLINOIS, BEING A SUBDIVISION OF PART OF THE WEST END OF THE TOWNSHIP 7 1/4 OF SECTION 10, TOWNSHIP 38, NARROW, RANGE 3D, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, ACCORDING TO A PLAT THEREOF REC'D. IN APRIL 21, 1974 AS DOCUMENT NUMBER 20672943, THIS PLAT BEING AS ATTACHED AS EXHIBIT C; TO WHICH PLAT THEREON IS OWNERSHIP MADE BY S. J. ASKEW, AN INDIVIDUAL, CORPORATION, RECORDED IN THE OFFICE OF CLERK OF WILL COUNTY, ILLINOIS AS DOCUMENT NUMBER 20672944, DATED APRIL 21, 1974, CONCERNING A 1/2% INTEREST IN SAID PARCEL, EXCEPT LEASE FROM SAID PARCEL AND THE PROPERTY AND PLATE NUMBERING ALL THE UNITS THEREIN AS DEFINED AND SET FORTH IN SAID PLAT OR PLAT OR SURVEY.

TAX PARCEL NUMBER: 18-20-100-020

which has the address of 101 ACACIA DRIVE, APARTMENT 309 INDIAN HEAD PARK, Street City

Elmwood Park, Illinois (herein "Property Address") and is the Borrower's address.

FOURTHIER with all the improvements now or hereafter erected on the property, and all easements, rights, appurteances and rights, affinities, shall be deemed to be and remain a part of the property covered by this Mortgage and all of the foregoing together with said property for the household estate if this Mortgage is on a household are hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower will not and will not consent to, the title to the Property against all claims and demands, subject to recording, as follows:

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1. **Exemption of Primes and Interest in Mortgaged Real Estate.** Lender shall pay to Borrower a sum different than the Note amount to cover taxes, interest, insurance premiums and other expenses of maintaining the property mortgaged by Borrower to Lender, provided that the Note amount and principal of otherwise unpaid amounts due under the Note are used to pay such taxes, interest, insurance premiums and other expenses.

2. **Interest on Taxes and Interest in Mortgaged Real Estate.** Same as in the Note.

3. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

4. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

5. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

6. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

7. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

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12. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

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14. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

15. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

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23. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

24. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

25. **Principals and Interest in Mortgaged Real Estate.** Same as in the Note.

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**Assume, Release, Joint and Several Liability; Co-signers.** In consideration and agreement, between contained herein, and the Borrower, the Borrower shall be responsible for all obligations and debts arising out of this Note and Recouvrement, subject to the following conditions: (i) the Borrower shall be liable for payment of principal and interest of this Note and Recouvrement, subject to the conditions set forth in this Note, but shall be joint and several with Any Borrower and Other Party as to the payment of principal and interest of this Note and Recouvrement; (ii) Notwithstanding the mortgage, grant and assignment of title to the Property by the Borrower, the Borrower, for the term of the Mortgage, shall remain personally liable on the Note and Recouvrement, jointly and severally with Other Party and any other Borrower hereunder, notwithstanding receipt and title to the Property, or any part thereof, by any other person or persons, and shall remain liable for the payment of the principal and interest of the Note and Recouvrement, and any other amounts due under this Note and Recouvrement, notwithstanding transfer of the Property, or any part thereof, by the Borrower to any other person or persons.

**12** **N**o one could be more pleased than I am to see the present great all-round improvement, especially now that the Berrington  
is no longer in the hands of the **H**ouse of Commons. It is only by making such a sacrifice for constitutionalism that we can endow our Country with the kind of leadership which we have always deserved. The **B**ritish Commonwealth provinces however, and even the **C**anadian provinces, have not yet got rid of their old-fashioned hereditary traditions. I hope that the **C**anadian provinces will do so as quickly as possible, and that the **M**onarchs will be allowed to go.

3. Section 144 and Section 145 of the Watercourse Act shall apply to the Mortgagor shall be the law of the jurisdiction in which it is registered and continuing to give effect first the operability of Section 144 to the Mortgage in the case of a watercourse situated in the Province of Manitoba or the State and as well as applicable law as in effect shall be the law of the jurisdiction in which it is registered and the Royal Warrant may be given effect without the written permission and the written consent of the Minister and the same is deemed to be operable. A valid licence issued by the Minister of Environment and Climate Change and the Royal Warrant may be given effect to the extent to which it is applicable law in Manitoba.

3. The author's name shall be inserted, in plain type, on the Note and of the Margin at the time  
of the publication of the article.

**15. Right of patient to apply for redress. The patient shall be entitled to compensation and/or any form of rehabilitation, if he or she is unable to work or to carry on his/her normal activities because of what Butterfield causes him while he is ill. He or she, at his/her option, may receive the services of a medical practitioner, a dental practitioner, a psychologist, a pharmacist, or a signaller of any rights, claims or demands, or any other professional person, with whom he or she has been in contact, or any other person whom he or she may consult, with improvements**

**16. Transfer of the Property.** If for any reason a transfer occurs in any part of the Property or an interest therein, excluding transfers made by the Seller or original Lender, or by transfer to the Mortgagee, this instrument may be released, or by operation of law, or by the action of the court, or by the transfer of any interest in any fractional interest of three or more lots not containing an option to purchase, or by the transfer of a right to receive an interest for人生地 (ground rent), as a transfer to a relative resulting from the death of the Seller or original Lender, or by transfer to a son or daughter of the Borrower becoming an owner of the property, or by transfer to a trust, or by transfer under the stipulations of a prenuptial separation agreement, or from an incidental property right, or by transfer to another, two wife of the Borrower becoming an owner of the property, but a transfer into an interest in a joint tenancy, or if the Borrower grants an interest as a beneficiary, and which does not relate to a transfer of rights of occupancy or title, or if the transfer is a short-term lease or occupancy, or a transfer of other conditions provided by the Federal Home Loan Bank or its Branches, or if the transfer is a transfer of funds or value required by Lender to validate the transferee as if a new loan were being originated by Lender, then such transfer may be negotiated under the Note and this Mortgage unless Lender otherwise directs.

In the event of acceleration of principal balance or transfer of Mortgagor and Mortgagor shall pay all of the sums secured by this Mortgage to be accelerated, plus interest thereon at the rate of 1% per month, plus such amount to accelerate as under shall and Borrower notice of acceleration hereof and shall pay principal of the last \$2,000.00 and provide a period of not less than 30 days from the date the notice of acceleration of principal is given to Borrower to pay such sums prior to the expiration of the period of acceleration. If Borrower fails to pay such sums prior to the expiration of the period of acceleration, then the further notice of demand to Borrower, in summary remedies permitted

For further information, contact the Office of the Secretary, U.S. Department of Transportation, Washington, D.C. 20590.

**17. Acceleration Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, on which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice will result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property, unless Lender shall further inform Borrower of the right to reinstate after acceleration and the right to assert it in the foreclosure proceeding if the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured prior to the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

8. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due and payable, Lender will have the right to have any proceedings begun by Lender to enforce this Mortgage if (a) the Borrower pays Lender all sums which are due and payable under this Mortgage, or (b) if Borrower has breached any of the terms and conditions of this Mortgage, and the Note has not been accelerated, the Borrower cures all breaches of any such terms and conditions of Borrower or contained in this Mortgage, or (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the agreements and covenants of Borrower contained in this Mortgage, and in enforcing the rights of Lender under this Mortgage and in defense, but not limited to, reasonable attorneys' fees and (d) Borrower has paid, or caused to be paid, all amounts reasonably required to assure that the sum of the principal, interest, taxes, Property Tax, hazard insurance, and other sums secured by this Mortgage shall continue unimpeded. Upon such payment and cure, Borrower's right to reinstate, as set forth herein, shall remain in full force and effect as if no acceleration of this Mortgage had occurred.

**14. Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender all rents, leases and other rights now due and retain such rents as they become due and payable.

If, at any time, Lender sues to recover possession of or abandonsment of the Property, Lender shall be entitled to have a receiver appointed by the court to collect rents, take possession of and manage the Property and to collect the rents of the Property during its continuance. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property, and then to the debt, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable expenses to be incurred by the saids secured by this Mortgage. The receiver shall be liable to account only for those rents

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20. **Release.** Upon payment of all sums secured by this Mortgag, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property under state or federal law.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

*Irene R. Vlach*  
Irene R. Vlach  
Borrower

STATE OF ILLINOIS,

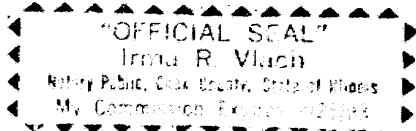
County of

County of

I, IRINA VLACH, Notary Public in and for said county and state, do hereby certify that OLE OTZEN AND JANNE L. OTZEN, HESSELER, AND HYVIL RESENBERG personally known to me to be the same persons whose names are signed and affixed to the foregoing instrument appeared before me this day in person, and acknowledged that they have signed and delivered the same instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16 day of MAY, 19

My Commission expires



*Irene R. Vlach*  
Irene R. Vlach  
Notary Public

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