

# UNOFFICIAL COPY

## Mortgage

90244051

Dated May 22, 1990

THIS INSTRUMENT WITNESSETH that the undersigned

Victor ~~XXXX~~ Wavra, a bachelor

is mortgaging and warranting to

STATE BANK OF LAKE ZURICH,

an Illinois banking corporation,

the following described real estate in Cook County, Illinois:

15.00

THAT PART OF LOT 1 IN KRUCZAK'S SUBDIVISION OF LOT 14 IN HODGE'S SUBDIVISION OF PART OF SECTION 16 AND 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTHERLY LINE OF SAID LOT 1, 50 FEET NORTHWESTERLY OF THE NORTH EAST CORNER OF SAID LOT 1 (WEST OF PRIVATE ROADWAY); THENCE

SOUTHERLY TO THE SOUTHERLY LINE OF SAID LOT 1 TO A POINT 84 FEET WESTERLY OF THE SOUTH EAST CORNER OF SAID LOT 1 (WEST OF PRIVATE ROADWAY); THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 1 A DISTANCE OF 57.65 FEET; THENCE NORTHERLY TO THE NORTHERLY LINE OF SAID LOT 1 TO A POINT 110 FEET NORTHWESTERLY OF THE NORTH EAST CORNER OF SAID LOT 1 (WEST OF PRIVATE ROADWAY); THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1, 60 FEET TO A POINT OF BEGINNING (EXCEPT THE NORTHERLY 50 FEET THEREOF MEASURED AT RIGHT ANGLES) IN COOK COUNTY, ILLINOIS.

Address: 1561 Rand Road  
Des Plaines, IL 60016

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles whether or not now or hereafter used to supply heat, gas, air conditioning, water, light power, refrigeration, ventilation or other services, and any other thing now or hereafter attached to, or forming part of, the real estate, together with all easements and the terms, issues and profits of said premises which have hereby pledged, assigned, transferred and conveyed unto the Mortgagee, whether or not the same are hereafter to become due as provided herein. The Mortgagee hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges therein to belong unto said Mortgagee forever, for the uses hereinafter set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any State which said rights and benefits said Mortgagee does hereby release and waive.

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pursuant to a decree foreclosing the lien hereon, but if no deed be issued thereon, the right of redemption shall be preserved until the date of the sale of the property, and the Mortgagor shall have the discretionary power at any time to cause a deed to be issued, and the property to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by this mortgage, and the Mortgagor may at any time cause a deed to be issued, and the property to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by this mortgage, and the Mortgagor may at any time cause a deed to be issued, and the property to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by this mortgage.

K. That upon the commencement of any foreclosure proceeding hereunder, the court may, in its discretion, order the redemption of the property, and the Mortgagor, or any party claiming under him, and without regard to the provisions of the Mortgage, may at any time cause a deed to be issued, and the property to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by this mortgage, and the Mortgagor may at any time cause a deed to be issued, and the property to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by this mortgage.

L. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right, power and remedy which the Mortgagor may have by law conferred, and may be enforced concurrently therewith, the waiver by the Mortgagor of performance of any one or more of the covenants herein contained shall thereby in any manner affect the right of Mortgagor to require the performance of the same as any other of said covenants, and all covenants herein contained shall be binding upon the heirs, administrators, successors and assigns of the Mortgagor, and the covenants herein contained shall be binding upon the heirs, administrators, successors and assigns of the Mortgagor, and the covenants herein contained shall be binding upon the heirs, administrators, successors and assigns of the Mortgagor.

M. That in the event the Mortgagor is a duly organized corporation, the mortgagor does hereby waive, and the improvements on said real estate certain lot or lots, dwelling units, the mortgagor does hereby waive, and the improvements on said real estate certain lot or lots, dwelling units, the mortgagor does hereby waive, and the improvements on said real estate certain lot or lots, dwelling units, the mortgagor does hereby waive.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and delivered this 22nd day of May 1990

*Victor Wavra*  
Victor Wavra

Notary Public Seal

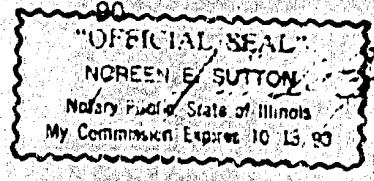
STATE OF Illinois  
COUNTY OF COOK

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Victor Wavra, a bachelor personally known to me to be the same person whose name is appeared before me this day in person, and acknowledged that he his (her and voluntary act, for the use and purpose of the foregoing instrument, and in full knowledge of the contents thereof, and the rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 22nd day of May 1990

MAIL TO:

THIS INSTRUMENT WAS PREPARED BY  
Nora Young  
State Bank of Lake Zurich  
P.O. Box 308/35 W. Main St.  
Lake Zurich, IL 60047



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## TO SECURE:

The payment of an indebtedness in the amount of \$ 159,000.00 payable

by  a single payment due \_\_\_\_\_ with interest at the rate of \_\_\_\_\_ %.

in installments of principal and 12.0% interest payable in 35 installments of \$ 1,579.84 each and a final installment of \$ 148,140.58 beginning on July 1, 1990 and continuing on the same day of each successive month thereafter until fully paid.

as evidenced by note or notes or even date herewith or subsequent dates, or any note or notes substituted therefor to extend or renew the payment of said indebtedness, executed by the mortgagor or any of them, or if the mortgagor is a land trustee, then executed by said land trustee or by the beneficiaries of said trust or any of them to the mortgagee, hereby releasing and waiving all rights under and by virtue of the homestead and exemption laws of this state and the United States. In the event of a breach of any obligation to pay said debt, the whole of said indebtedness including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and shall be recoverable by foreclosure hereof, or by suit at law, or both, all expenses and disbursements, paid or incurred in behalf of the plaintiff in connection with proceedings for foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or of completing abstract of title, and of opinion of title or title guarantee policy, showing the whole title to said property, and of minor or foreclosing showing necessary parties to said foreclosure proceedings — shall be paid by the grantors, and the like expenses and disbursements as occasioned by any suit or proceeding wherein the grantor, or any holder of any part of said indebtedness, as such may be a party, by reason hereof shall also be paid by the grantors, all of which expenses and disbursements shall be an additional lien upon said premises, and included in any decree that may be rendered in such foreclosure proceeding.

2. Any advances made by the mortgagee to the mortgagor, or any of them, or if the mortgagor is a land trust, then executed by the beneficiaries of said trust or any of them or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances in a sum in excess of \$ None provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of or in accordance with covenants contained in the Mortgage.

3. The performance of all of the covenants and obligations of the Mortgagee as contained herein.

4. The performance of all of the obligations of the maker of the Note to the holder of the Note, the terms of which Note are hereby incorporated herein and made a part hereof.

## THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or in accordance with any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due) and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement. (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, with said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or liquidator, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect, and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insured companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (4) Immediately after destruction or damage to, or removal and prompt completion of the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage. (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof. (6) Not to make, suffer or permit any and no use of or any material or existing said property not to diminish or impair its value by any act or omission to act. (7) To comply with all requirements of law with respect to mortgaged premises and the use hereof. (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, or any purchase or conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed on or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charge upon the property securing this indebtedness, and other insurance required or accepted, the mortgagor or pay to the Mortgagee a separate portion of the current year's taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above stated payments, an amount to be equivalent to the monthly payment of such items, which payments may, at the option of the Mortgagee, be held by it and commingled with the other such items in its own funds for the payment of such items, to be carried in a savings account and withdrawn by it to pay such items, or (c) be credited to the regular payment of said indebtedness as a partial payment thereof. The Mortgagee advances upon this obligation sums sufficient to pay said items at the same rate and to become payable. If the amount so advanced is not sufficient to pay such items, I promise to pay the deficiency upon demand. If such sums are held or carried in a savings account or other account, then the Mortgagee further agrees to advance this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further receipts.

C. This Mortgage is made in full payment of all indebtedness, which is hereby made a part of the Mortgage, and secured by this mortgage, and I agree that in the event of such a case, the amount advanced to be substituted for the original debt and shall be deemed to be paid in full by the amount of such advance and shall be a part of and be substituted for the original debt, and the terms of said debt and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given, and a separate portion of the advance and proceeds, or to be made for different monthly payments and a different interest rate and other express modifications of the contract, but all other aspects of this contract shall remain in full force and effect as to said indebtedness, and all advances.

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