

This Instrument was Prepared By
First National Bank of Northbrook
1300 Meadow Road
Northbrook, Illinois 60062

UNOFFICIAL COPY

9 0 2 6 9 6 3 0

COOK COUNTY, ILLINOIS
Box 1 FILED FOR RECORD

1990 JUN -8 AM 11: 49

90269630

50269630

\$16.00

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 5, 1990. The mortgagor is Herbert H. Engelhard and Lou Vonn C. Engelhard, his wife ("Borrower"). This Security Instrument is given to FIRST NATIONAL BANK OF NORTHBROOK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is 1300 MEADOW ROAD, NORTHBROOK, ILLINOIS 60062 ("Lender"). Borrower owes Lender the principal sum of Forty Thousand and NO/100 Dollars (U.S. \$40,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2000. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 17 in M. J. Boyles Subdivision being a Subdivision of that part of the West 1/2 of the South 1/2 of the North 1/2 of the North 1/2 of the Southeast 1/4 lying East of the Center line of Road of Section 10, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P. I. #04-10-401-032

C-40685 is 285
RE TITLE GUARANTY ORDER #

Cook County Clerk's Office

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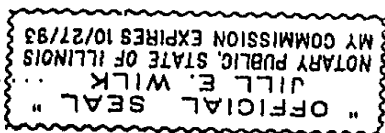
which has the address of 1443 Woodhill Drive, Northbrook, Illinois 60062 ("Property Address");
[Street] [City]
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

UNOFFICIAL COPY

90269630



Jill E. Wilk
Notary Public

My Commission expires:

Given under my hand and official seal, this 3rd day of June, 1990.

set forth.

signed and delivered the said instrument as its free and voluntary act, for the uses and purposes therein subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he personally known to me to be the same person(s) whose name(s) do hereby certify that, Herbert H. Engelhard, married to Lou Vonn C. Engelhard, his wife, a Notary Public in and for said county and state, Cook County ss: J. Madrisinski

Lou Vonn C. Engelhard
Borrower (Seal)
Herbert H. Engelhard
Borrower (Seal)

By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Graduated Payment Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider

21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
22. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

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Property of Cook County Clerk's Office

11. Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument. Borrower shall pay the premium required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

12. Inspection. Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

13. Condemnation. The proceeds of any award or claim for damages, direct or consequential, for condemnation or taking of the Property or part thereof, or for conveyance in lieu thereof, are hereby assigned and shall be paid to Lender, subject to the terms of any lien which has priority over this mortgage. Borrower agrees to execute such documents as may be required to effectuate this paragraph. Lender is hereby irrevocably authorized to apply or release such monies received or make settlement for such monies in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of Hazard Insurance. No settlement for condemnation damages shall be made without Lender's prior written approval.

14. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments. 15. Borrower Not Released; Furtherance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

16. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or waive any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

17. Legislation Affecting Lender's Title. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, in its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

18. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

19. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

20. Borrower's Copy. Borrower shall be given one contained copy of a Note and of this Security Instrument.

21. Transfer of the Property or a Beneficial Interest in Borrower. This loan shall not be assumed without the express written consent of Lender. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, and without notice require immediate payment in full of all sums secured by this Security Instrument, and invoke its remedies hereunder. However, this option shall not be exercised by Lender if the exercise is prohibited by federal law as of the date of this Security Instrument.

22. Lender will not exercise this option if: (a) Borrower causes to be submitted to Lender information received by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender in its sole discretion determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

23. To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

24. Acceleration; Remedies. In the event of a breach of any covenant or agreement in this Security Instrument or in the event and default occurs in the payment of the Note secured hereby, Lender may accelerate all sums secured hereby without notice to Borrower.

25. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

26. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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UNOFFICIAL COPY

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and to the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Subject to the terms of any lien which has priority over this Mortgage, amounts collected by Borrower or Lender under any insurance policy may, at Lender's sole discretion, be applied to the indebtedness secured by this Mortgage (after payment of all reasonable costs, expenses and attorney's fees paid or incurred by Lender and Borrower in this connection) in such order as the Lender may determine or be released to Borrower for use in repairing or reconstructing the Property. Such application or release shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice.

If the property is abandoned by the Borrower, or Borrower fails to respond to Lender in writing within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is irrevocably authorized to settle the claim and to collect and apply the insurance proceeds.

If property is acquired by Lender, all right, title and interest of Borrower in insurance policies and proceeds thereof from damage done to the property of Lender to the extent of the indebtedness hereby secured.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

90269630

This Instrument was Prepared By:
First National Bank of Northbrook
1300 Meadow Road
Northbrook, Illinois 60062

ADJUSTABLE RATE RIDER

(5 Year Treasury Index—Rate Caps)
(Annual Adjustments After 5th Year)

THIS ADJUSTABLE RATE RIDER is made this 5th day of June, 1990, and is incorporated into and shall be deemed to amend and supplement the Mortgage or Trust Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to FIRST NATIONAL BANK OF NORTHBROOK (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1443 Woodhill Drive, Northbrook, Illinois 60062

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial yearly interest rate of 10.25%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of the month following the fifth anniversary of this Note and on that day every 12 months thereafter. Each date on which my interest rate could change is called a "Change Date".

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 years as made by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding two and one-half percentage points (.25%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 12.25% or less than 10.25%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve (12) months. My interest rate will never be greater than 6.75%, my interest rate will never be less than 10.25%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Herbert H. Engelhard
(Seal) Borrower

Lou Vonn C. Engelhard
(Seal) Borrower

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21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

22. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Herbert H. Engelhard(Seal)
Herbert H. Engelhard —Borrower

Lou Vonn C. Engelhard(Seal)
Lou Vonn C. Engelhard —Borrower

STATE OF ILLINOIS, COOK County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Herbert H. Engelhard, married to Lou Vonn C. Engelhard, his wife personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 5th day of June, 1990.

My Commission expires:



Jill E. Wilk
Notary Public

90269630

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

which has the address of 1443 Woodhill Drive (Street) Northbrook Illinois 60062 (City) (Zip Code) ("Property Address");

THIS MORTGAGE ("Security Instrument") is given on June 5, 1990. The mortgagors are Herbert R. Engelhardt and Lou Vonn C. Engelhardt, his wife.

FIRST NATIONAL BANK OF NORTHBROOK THE UNITED STATES OF AMERICA and whose address is 1300 MEADOW ROAD, NORTHBROOK, ILLINOIS 60062 ("Lender").

Borrower owes Lender the principal sum of Forty Thousand and NO/100 Dollars (U.S. \$ 40,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2000.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Northbrook, Illinois:

Lot 17 in M. J. Boyles Subdivision being a Subdivision of that part of the West 1/2 of the South 1/2 of the North 1/2 of the Southeast 1/4 of the East 1/2 of the Center Line of Road of Section 10, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

MORTGAGE

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Made To: First National Bank of Northbrook
 1300 Meadow Road
 Northbrook, Illinois 60062

COOK COUNTY, ILLINOIS
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Property of Cook County, Illinois

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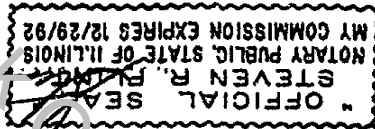
RE: TITLE GUARANTY ORDER # 240685 to 285

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Property of Cook County Clerk's Office

(Space Below This Line Reserved For Lender and Recipient)



Notary Public

[Signature]

My Commission expires:

Given under my hand and official seal, this _____ day of June, 1990

set forth.

signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, as he, _____ personally known to me to be the same person(s) whose name(s) _____ do hereby certify that.

I, Steven R. Flint, a Notary Public in and for said county and state, _____ State of Illinois, _____ Lake County, _____ County is:

17. Transfer of the Property or a Beneficial Interest in Borrower. This loan shall not be assumed without the express written consent of Lender. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, and without notice require immediate payment in full of all sums secured by this Security Instrument, and invoke its remedies hereunder. However, this option shall not be exercised by Lender if the exercise is prohibited by federal law as of the date of this Security Instrument.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. Note are declared to be severable.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or cause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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12. Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

This Instrument was Prepared By
First National Bank of Northbrook
1300 Meadow Road
Northbrook, Illinois 60062

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COOK COUNTY, ILLINOIS
Box 16848 RECORDED FOR RECORD

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 5, 1990. The mortgagor is Herbert H. Engelhard and Lou Vonn C. Engelhard, his wife ("Borrower"). This Security Instrument is given to FIRST NATIONAL BANK OF NORTHBROOK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 1300 MEADOW ROAD, NORTHBROOK, ILLINOIS 60062 ("Lender"). Borrower owes Lender the principal sum of Forty Thousand and NO/100 Dollars (U.S. \$40,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 1, 2000. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 17 in M. J. Boyles Subdivision being a Subdivision of that part of the West 1/2 of the South 1/2 of the North 1/2 of the Southeast 1/4 lying East of the Center line of Road of Section 10, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P. I. #04-10-401-032

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282 of
58970
RE TITLE GUARANTY ORDER #

Cook County Clerk's Office

90269630

which has the address of 1443 Woodhill Drive Northbrook Illinois 60062 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

UNOFFICIAL COPY

90269630

Property of Cook County Clerk's Office

(Space Below This Line Reserved For Lender and Recorder)

Notary Public

My Commission expires:

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

set forth.

signed and delivered the said instrument as set forth, free and voluntary act, for the uses and purposes therein subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they are personally known to me to be the same person(s) whose name(s) are

do hereby certify that, I, a Notary Public in and for said county and state, hereby certify that, and Lou Vonn C. Engelhard, his wife,

17. Transfer of the Property or a Beneficial Interest in Borrower. This loan shall not be assumed without the express written consent of Lender. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, and without notice require immediate payment in full of all sums secured by this Security Instrument, and invoke its remedies hereunder. However, this option shall not be exercised by Lender if the exercise is prohibited by federal law as of the date of this Security Instrument.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. Note are declared to be severable.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address designated by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

12. Necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

This Instrument was prepared by
First National Bank of Northbrook
1300 Meadow Road
Northbrook, Illinois 60062

Mail To:
UNOFFICIAL COPY
9 0 2 6 9 6 3 0

COOK COUNTY, ILLINOIS
Box 16 RECORDED FOR RECORD

1990 JUN -8 AM 11:49

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\$16.00

[Space Above This Line For Recording Data]

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P. I. #04-10-401-032

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REI TITLE GUARANTEE ORDER #

which has the address of 1443 Woodhill Drive Northbrook Illinois 60062 ("Property Address");
(Street) (City) (Zip Code)

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