

UNOFFICIAL COPY

91 528 549

Loan No: _____

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 26, 19 91, between George J. Scoulas and Mary K. Scoulas, in joint tenancy

(herein referred to as "Mortgagors,") and **GLADSTONE-NORWOOD TRUST & SAVINGS BANK**, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of Two Hundred Sixty Five Thousand and 00/100ths

_____ dollars (\$ 265,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of Nine per cent (9.00 %) per annum prior to maturity, at the office of Mortgagee of Chicago, Illinois, in 6 successive monthly installments commencing October 30, 19 91, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 1,960.27 each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 10.00 per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note"),

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, created, incurred, evidenced, acquired or arising, under the Note or this mortgage together with interest and charges as provided in said Note and any and all renewals of extensions or any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar In hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County Cook and State of Illinois, to-wit:
P.I.N. 04-23-302-048-1005

SEE ATTACHED FOR LEGAL DESCRIPTION

PROPERTY ADDRESS: 1700 WILDBERRY GLENVIEW, ILLINOIS 60025

DEPT-01 RECORDING \$14.00
J:7777 TRAN 8251 10/29/91 14:49:00
2450 N. H. * 91-528549
COOK COUNTY RECORDER

LAND TITLE CO.

RL-110224-C1

91 528 549

which, with the property hereinafter described, is referred to herein as the "premises" 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 therein 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, inador 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 hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate:

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

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that they pay by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

(SEAL) George J. Scoulas (SEAL)
George J. Scoulas
(SEAL) Mary K. Scoulas (SEAL)
Mary K. Scoulas

STATE OF ILLINOIS) I, The undersigned, a Notary Public in and for and residing in said County,
) SS in the State aforesaid, DO HEREBY CERTIFY THAT George J. Scoulas and Nancy K. Scoulas
COUNTY OF Cook) who are personally known to me to be the same person s whose name s are subscribed to the foregoing

Instrument, appeared before me this day in person and acknowledged that they 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 all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 26th day of September, A.D. 19 91

This document prepared by
Antoinette Marie Anderson

Jacqueline A. Chamberlain
OFFICIAL SEAL
JACQUELINE A. CHAMBERLAIN
Notary Public, State of Illinois
MY COMMISSION EXPIRES 3/29/94

D E GLADSTONE-NORWOOD TRUST & SAVINGS BANK
L 3200 N. CENTRAL
V CHICAGO, IL 60630
E RECORDER'S OFFICE BOX NO. 34

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1700 Wildberry
Glenview, Illinois 60025

MAIL TO 1400

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN SECTION 1 (THE REVERSE SIDE OF THIS MORTGAGE)

1. Mortgagee covenants and agrees (1) To pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any agreement extending the time of payment thereof...

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagee agrees to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property...

3. The privilege is granted to make prepayments on the principal of this Note on any interest payment date upon thirty days prior written notice provided that such prepayments shall not exceed the sum of twenty percent (20%) of the original principal amount of this Note...

4. Mortgagee may collect a late charge equal to the amount of the monthly payment of principal, interest, taxes, insurance, or other charges more than days in arrears to cover the cost of carrying the delinquent account.

5. Mortgagee agrees that Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured on the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured...

6. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest...

7. Mortgagee making any payment hereunder for taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate...

8. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured by this Mortgagee 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 on the Note...

9. 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...

10. 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...

11. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice...

12. Mortgagee shall not and will not apply for or itself of any appraisal, valuation, stay, extension or extension of time, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage...

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 intervening same in an action at law upon the Note.

14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

15. All rents, issues and profits of the premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said premises...

16. In the event now buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagee does not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee...

17. A reconveyance of said premises shall be made by the Mortgagee to the Mortgagee on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgagee, and the payment of the reasonable fees of said Mortgagee.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof...

19. In the event that Mortgagee or any part of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagee's assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy...

20. Mortgagee agrees and understands that it shall constitute an event of default under this Mortgage and the Note entitling the remedies herein and in the Note to be carried if (a) the Mortgagee, or any beneficiary of the Mortgagee, shall convey title to, or beneficial interest in, or otherwise suffer or permit any equitable or beneficial interest in the premises to become vested in any person or persons, firm or corporation...

845 824 16

Unit No. 22-E, as delineated on the survey of the following described parcel of real estate (hereinafter referred to as parcel): That part of Block 2 in Valley Lo Unit No. 5, being a subdivision in Section 22, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows:

Commencing on the North line of said Block 2, at a point which is 1516.93 feet East from the Northwest corner of said Block 2, and running thence South along a line perpendicular to said North line of Block 2, a distance of 316.94 feet to a point on the Northeastly line of Wildberry Drive, which is also the point of beginning at the most Westerly corner of said part of Block 2, hereinafter described thence Southeastwardly along said Northeastly line of Wildberry Drive, being here the arc of a circle convex to the Northeast and having a radius of 80 feet, a distance of 29.27 feet; thence continuing Southeastwardly along said Northeastly line of Wildberry Drive, being a straight line tangent to said last described curved line, a distance of 111 feet to a point of curve, thence continuing Southeastwardly along said Northeastly line of Wildberry Drive, being the arc of a circle convex to the Southwest and having a radius of 20 feet, a distance of 15.71 feet, to a point of tangency in that North line of Wildberry Drive, which is 60.50 feet North from the South line of said Block 2; thence East along said North line of Wildberry Drive, a distance of 188.44 feet to the Easterly line of said Block 2; thence Northwardly along said Easterly line of Block 2 (being along the Westerly line of Waukegan Road), a distance of 95.85 feet, to an intersection with line 322.17 feet South from and parallel with said North line of Block 2; thence West along the last described parallel line, a distance of 162.40 feet, to an intersection with a line -- which is perpendicular to the North line of said Block 2, and which intersects the North line of said Block 2, at a point which is 1652.77 feet East from the Northwest corner of said Block 2; thence North along said last described perpendicular line, a distance of 3.23 feet, and thence West along a straight line, a distance of 108.84 feet, to the point of beginning, which said survey is attached as exhibit 'A' to a certain declaration of condominium made by Northwest National Bank, as Trustee under Trust Agreement dated February 2, 1971 known as Trust No. 107, and recorded in the Office of the recorder of Deeds as document No. 22381922 together with an undivided percent interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said declaration of condominium and survey, all in Cook County, Illinois.

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