

UNOFFICIAL COPY

Loan No. 219261550

91581123

THE ABOVE SPACE FOR RECORDER'S USE ONLY

MORTGAGE

THIS INDENTURE, made October 28, 1991, between Ursula S. Andreasen, married to Allen Andreasen

(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 One Hundred Seventy Five Thousand Dollars and NO/100 dollars (\$ 175,000.00) 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 Ten and NO/100 per cent (10.00 %) per annum prior to maturity, at the office of Mortgagee of Chicago, Illinois, in 60 successive monthly installments commencing January 1, 1992, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 1,590.23 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 11.00% 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 or extensions of 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 Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County Cook, and State of Illinois, to wit:

P.L.N. 94-25-117-003 PROPERTY ADDRESS: 2045 Brandon, Glenview, ILL 60025

Lot 13 in the 9th Addition to Glen Oak Acres in the Northeast 1/4 of the Northwest 1/4 of Section 25, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

• DEPT-01 RECORDING
• T555555 TRAN 1986 11/05/91 14:07:00 \$13.00
• #4686 4 E *-91-5811373
• COOK COUNTY RECORDER

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, 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 hereinafter 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 if not paid 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 hereon in case of default and for the allowance of Mortgagee's attorney's 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 Mortgagee, 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

X Ursula S. Andreasen

(SEAL)

X Allen Andreasen (SEAL)
Allen Andreasen, only to waive Homestead Rights

(SEAL)

STATE OF ILLINOIS I, the undersigned
COUNTY OF COOK ss. in the State aforesaid, DO HEREBY CERTIFY THAT Ursula S. Andreasen married to Allen Andreasen
was personally known to me to be the same person as whose name is subscribed to the foregoing

Instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as there 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 28th day of October A.D. 19 91

This document prepared by Theresa Nitka, Gladstone-Norwood

GLADSTONE-NORWOOD TRUST & SAVINGS BANK
5200 N. CENTRAL
CHICAGO, IL 60630
RECORDERS OFFICE BOX NO. 34

BOX 34

OFFICIAL SEAL
Notary JAMES OTTENS
Notary Public, State of Illinois
FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HEY Commission Expires 11/30/2000

2045 Brandon

Glenview, Illinois 60025

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN PAGE 1

THE UNIVERSAL SUPPORT SYSTEM

2020

1. Mortgagee covenants and agrees (i) To pay such amounts as and at such intervals herein provided, or according to an agreement preceding the time of payment thereof, (2) to pay when due and before any penalty attaches, a late fee, special late fees, special late fees, and such other charges as may be provided by law, for the premises, including those hereinabove set forth, and to furnish Mortgage, upon request, duplicate receipts therefor, and all such items extended against said premises shall be conclusively deemed valid for the purpose of this repayment; (3) to keep the improvements now on heretofore upon said premises insured against damage by fire, and such other hazards as the Mortgagor may require to be insured against, and in proof the liability insurance and such other insurance, as the Mortgagor may require, and so held undischarged is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full balance due thereon, in such amounts, and in such form as shall be satisfactory to the Mortgagor, such insurance policies shall remain with the Mortgagor during the period of periods, and contain the usual clause reserving to the Mortgagor, and in case of foreclosure shall be payable to the owner of the certificate of title, owner of any deficiency, any receiver of redemption, or any trustee in trust, and in case of any under such policy, the Mortgagor is authorized to adjust, collect and compromise, at its discretion, all claims, demands and to exercise and deliver on behalf of the Mortgagor at necessary points of loss, fire, theft, weather, releases and assignments required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagor for such purpose; and the Mortgagor is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the undischarged debts secured in its discretion, but steadily payments shall continue until said indebtedness is paid in full; (4) immediately after destruction, damage, or committal, and promptly, complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagor elects to apply to the indebtedness secured hereby the proceeds of any insurance covering such destruction, damage; (5) to keep and permit in good condition and repair, without waste, and free from any inclemency or other loss or damage not expressly enumerated in writing to the lessor hereof, the lot so made, suffer or permit any unlawful use of or any nuisance in case on said premises nor diminish nor impair its value by any act or omission to act; (6) to comply with all requirements of law with respect to the premises and the use thereof, to make, either in person, without the written permission of the Mortgagor being first had and obtained, or by use of the premises for any purpose other than that for which it is now used, any alterations, repairs, improvements, appurtelements, fixtures or equipment now on heretofore upon said premises, (c) any purchase of conditional sale, lease, or agreement under which title is reserved in the vendor, of any apparel, fixtures, or equipment to be placed or to be upon any buildings or improvements on said premises; (9) to pay the premium on Mortgage Liability Insurance covering this mortgage when required by Mortgagee pursuant to its terms and conditions; and (10) to pay when due all rentals which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior liens or mortgages.

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 burdens as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments occurring on the property (all as estimated by the holding of the Note), and rights to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such right whether or not complied with shall not be construed to affect the obligations of the Mortgagor to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. It is however, payments made heretofore for taxes, special assessments and insurance premiums shall not be construed to run the amounts necessary to pay the taxes due, then the Mortgagee shall pay the necessary amount to make up the deficiency. All amounts collected for the purpose aforesaid carries the amount necessary to fund each payment. Such excess shall be retained as subsequent payments for these purposes to be made by Mortgagor.

3. The privilege is granted to make preparations on the principle of the Joint Committee of 1907.

4. Mortgagor may collect a late charge equal to 2% of the monthly payment of principal, interest, taxes, insurance, mortgage insurance, or other charges more than 10 days in arrears to cover the extra expense involved in handling delinquent payments.

5. Mortgagor agrees that Mortgagor may employ counsel for advice of other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby created or the lien of this instrument, or any litigation to which the Mortgagor may be made a party on account of the lien or which may affect the title to the property so long as the indebtedness herein, as provided, shall not exceed said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby created. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property so long as the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby created. All such amounts shall be payable by the Mortgagor to the Mortgagor on demand, and if two sides, shall be included in any decree or judgment as a part of said mortgage debt and shall in fact interest at the rate of 11.00 percent per annum.

8. In case of default therein, Mortgagor may, but need not, make any payment or perform any act herein required by Mortgagor in any sum 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, compromise or settle any tax bill or other prior lien or title or claim arising in respect from any sale or foreclosure affecting said premises, or contest any tax or assessment. All money so paid for any of the purposes hereinabove and all expenses paid in incurred in connection therewith, including attorney fees, and any other charges advanced by Mortgagor in his discretion to protect the premises and the lien hereon, shall be so much additional indebtedness accrued hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 11.00 per cent.

7. Mortgagor making any payment hereby as required relating to taxes or assessments, may do so according to any full statement or estimate provided thereon by the appropriate public office without incurring into the necessity of such full statement or estimate or into the validity of any such payment, sale, foreclosure, etc. herein made or claim thereof.

B. At the option of the Mortgagor and without notice to the Lender, all unpaid indebtedness created by the Mortgagor shall now, or thereafter, become due and payable (a) immediately in the case of default in making payment of any instalment on the Note or on any other obligation secured hereby, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien herein. In order to foreclose the lien herein, there shall be allowed and included as additional indebtedness in the decree for all expenses and attorney's fees, whether for documentary and record evidence, attorney's fees, charges, publication costs and costs which may be used as well as to be expended after entry to the decree of producing all such records as title, title searches and examinations, insurance policies, surveys certificates and similar data and assurances with respect to title etc. Mortgagor may deem it reasonably necessary either to prosecute such suit or to evidence its liability at any rate which may be held pursuant to such decree the true condition of the title 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

available with interest thereon at the rate of 11.00 per cent. per annum, which shall be incurred by Mortgagor in connection with all any proceedings, including probate and bankruptcy proceedings, in which Mortgagor shall be a party, either as plaintiff, claimant or defendant, or in the preparation for the defense of any threatened, pending or proceeding which might affect the premises or the security hereof whether or not actually commenced.

10. The proceeds of any foreclosure sale of the properties 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 law or custom shall constitute secured indebtedness additional to that mentioned by the Note with interest thereon at the rate or rates provided.

11. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such action may be brought shall appoint a receiver of said premises. No attachment may be made either before or after sale, without notice, without regard to the then value of the premises or whether the same shall be then occupied as a home, or as a tenement, or the Mortgagor may be appointed as such receiver. Such 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 deficiency, during the full statutory period of redemption, whether there be reforeclosure or not, as well as during any other 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 to be used in such receiver for the protection, including insurance and repairs, possession, control, management and operation of the premises during the whole of and before, The Court from time to time may authorize the receiver to apply the net income so received in payment in whole or in part of: (a) the indebtedness secured hereby, or evidenced by any decree foreclosing this note, or (b) of any law, special attachment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosing sale; (c) the deficiency, in case of a sale and deficiency.

12. Mortgagor shall not and will not apply for, or avail itself of, any appraisement, valuation, survey, inspection of title and land, or any so-called "Mortgagor's Lien", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all co-owners, its heirs, executors, administrators, and assigns, waives all right to have the property, and estates comprising the same, appraised, valued, or surveyed, and waives all rights of redemption from sale, independent of or despite the execution of this Mortgage, and waives all rights to sue for or recover any amount paid by the Mortgagor on the trust, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the premises described herein subsequent to the date of this mortgage, and on behalf of all other persons to the extent permitted by law, in pursuance of the Illinois Statutes.

13. No action for the enforcement of the loan or of any provision thereof shall be subject to any defense which would not be good and available to the party enforcing same in an action at law against the Note.

16. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a concurrent loan mortgage) and 17. Mortgagee may commence the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagor, on or before thirty days prior to the due date of the first payment of principal; if it which is at construction should cause delay in completion and the said work should remain abandoned for a period of thirty days, then in either event, the entire principal sum of the Note as used by the said Mortgagor and interest thereon, shall at once become due and payable, to the extent of the amount so expended by Mortgagor, who, even though upon the expiration of the term of the Note, may still require Mortgagor to complete the construction of the said buildings and improvements and to pay to Mortgagor, in connection with such completion, all additional amounts that may be added to the principal amount of said mortgaged premises and complete the construction of the said buildings and improvements and money expended by Mortgagor in connection with such completion of construction, shall be added to the principal amount of said

one had secured by these presents, and shall be payable to Mortgagee on demand, with interest at the rate of 11.00 per cent. per annum. In the event Mortgagee shall elect to commence action or proceedings to protect the improvements from foreclosure or sheriff, and to remove and prevent the personal property thereon, or to commence any and all proceedings for the execution and completion of said building or buildings, to make and enter into any contracts and engagements whenever necessary either in its own name or in the name of Mortgagor, and to pay and discharge all debts, obligations and liabilities incurred thereby.

17. A reconveyance of said premises shall be made by the Mortgagor to the Mortgagor on full payment of the indebtedness advanced, the payment of all the reasonable fees of law and Mortgagor.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and his heirs, executors, administrators, successors and assigns, and shall include all such persons and all persons liable for the payment of the indebtedness to any one of them, whether or not such persons shall have executed the Note or this Mortgage.

19. In the event that Mortgagors or either of them fail to consent to the appointment of a trustee, receiver, liquidator or other managing body of Mortgagors assets or fail to file a voluntary petition in bankruptcy, or admit in writing their failure to do so, or if they become due or if it makes a general assignment for the benefit of creditors, or file a preference or voluntary reorganization or arrangement in bankruptcy, or to take advantage of any insolvency law, or if they file an answer disputing the material adequacy of a prior action filed against them, or if they commence proceedings in any court for the purpose of extinguishing the foregoings, or if any order, judgment or decree shall be entered upon an application or a complaint by the Mortgagors in a court of competent jurisdiction, or if any process seeking the partition of a receiver or trustee of all or a substantial part of the Mortgagors assets and such order, judgment or decree shall continue undischarged and unexecuted for a period of six months from the date of entry of the same, the holder of the Note may declare the Note forthwith due and payable, whereupon the principal and interest accrued on the Note and all other sums herein necessary shall become due and payable at once, and the said sums of money when originally paid to be held on such date, and thereafter the Mortgagee without notice or demand, may prosecute a suit at law and/or in equity, or in any other appropriate court or before any board having the necessary power to so remand, Furthermore, if any foreclosure proceedings should be instituted against the premises upon any other action than the Mortgagee, the Mortgagee shall be entitled to pay the judgment thereon, less the amount of the principal then due, and the interest accrued up to the date of payment, and the balance of the judgment, which shall include all costs, expenses, attorney's fees, and other expenses of the suit, and the same shall be paid by the Mortgagee to the holder of the Note.

20. Mortgagor agrees and understands that it shall constitute an event of default under the Mortgage and the Note rendering the remedies herein and in the Note as so described valid against the Mortgagor, in any beneficiary of the Mortgage, shall receive title to, or beneficial interest in, or otherwise suffer any equitable or beneficial interest in the premises to become vested in any person or persons firm or corporation or other entity composed of or consisting of more than one Mortgagor or the Mortgagor or the individual beneficiary, (b) alien any less or no security interest to attach to the premises or the beneficial interest to the person or persons named in the Note or the Note itself, except that the term of this Mortgagor, excluding taxes and insurance, is set forth in the Note, (c) any articles of agreement for deed or other instrument of conveyance the premises are referred herein to (d) any partnership interest of a partnership, if and involving all or any portion of the beneficial interest to the Mortgagor or any work of a corporation, if and involving all or any portion of the beneficial interest to the Mortgagor or any work of a corporation.