

UNOFFICIAL COPY

THIS INDENTURE, Made this 10th day of October A. D. One Thousand Nine Hundred Ninety One, between James C. Peterson, a married person of the City of Dundee County of Kane and State of Illinois, party of the first part herein after called mortgagor and Wonder Lake State Bank, an Illinois Banking Corp. of the Town of Wonder Lake County of McHenry and State of Illinois party of the second part hereinafter called mortgagee.

WITNESSETH: That the mortgagor for, and in consideration of the sum of (\$ 200,000.00) Two hundred thousand and 00/100----- DOLLARS

(hereinafter called indebtedness) principal sum to -----him----- in hand paid the receipt of which is hereby acknowledged, do hereby convey and warrant unto the said mortgagee the following described real estate, with the buildings and improvements thereon and everything appertaining thereto, including all rents, issues and profits arising or accruing therefrom in any manner whatsoever, to-wit:

Lot 46 in Willowmere Subdivision Unit 1, being a Subdivision of parts of the South West 1/4 of Section 24 and part of the North West 1/4 of Section 25, Township 42 North, Range 9 East of the Third Principal Meridian and amended by certificate of correction, recorded as Document 90008418 in Cook County, Illinois .

commonly known as 10 Pembury Lane, South Barrington Il 60010 P.I.N.01-24-301-005-0000

DEPT-01 RECORDINGS \$13.50
148888 TRAN 2671 11/12/91 10:53:00
\$7792.48 *-91-592354
COOK COUNTY RECORDER

THIS DOCUMENT PREPARED BY: PANSY BOYCE WONDER LAKE STATE BANK 7526 HANCOCK DRIVE WONDER LAKE, IL 60097

(Subject to all legal highways upon said premises) situated in the South Barrington County of COOK and State of Illinois: Hereby releasing and waiving all rights under, and by virtue of the Homestead Exemption Laws of this State.

The said mortgagor do covenants and agree with the said mortgagee that he is well seized of the premises above conveyed, as of a good and indefeasible inheritance in the law in fee simple; that the said premises are clear of all taxes, and assessments now due and of all other liens and incumbrances whatsoever, and will WARRANT AND FOREVER DEFEND the same.

The said mortgagor do covenants and agree with the said mortgagee to pay promptly when due, all taxes and assessments legally levied and assessed upon the said premises and all other liens thereon, and upon request to exhibit receipts therefor, to the said mortgagee and to keep the buildings and improvements upon said premises insured in reputable insurance companies for the benefit and security of the owner of said indebtedness for at least two-thirds of the value of such buildings and improvements during the full period of the term hereby created, and deliver the insurance policies to the said mortgagee and to keep the buildings and improvements upon said premises in good repair during the full period of the term hereby created.

In case of default in the payment of said indebtedness, or any part thereof or the interest thereon or any part thereof at the time the same becomes due and payable according to the tenor and effect of the note or notes hereinafter described or any part thereof, or in case of non-payment of taxes or assessments, or in case of neglect to procure or renew insurance as hereinbefore provided, or in case of a breach of any of the covenants and agreements herein contained, then in any and every case all of the indebtedness hereby secured at the election of the owner of said indebtedness or any part thereof shall become immediately due and payable and the mortgage may be foreclosed in the manner and with the same effect as if said indebtedness had matured by lapse of time.

In case of neglect or refusal of said mortgagor to insure said buildings and improvements, and deliver the insurance policies to the said mortgagee or to pay the taxes and assessments, the owner of said indebtedness or any part thereof may procure and pay for such insurance and pay the taxes and assessments, and all money so paid with interest thereon at the rate of six per cent per annum shall become additional indebtedness against the said mortgagor and the same shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of default to foreclose this mortgage, the court may at any time before a sale, upon request appoint a receiver with power to collect the rents, issues and profits arising or accruing from all premises and out of such rents, issues and profits such receiver may pay all taxes and assessments, account for the same, and all necessary repairs to, and maintenance of said premises during the full period of such receivership, and the balance, if any, shall be reported to, and distributed as directed by the Court. The said mortgagor do covenants hereby covenant and agree to surrender the said premises peacefully on demand to any receiver that may be appointed by the court.

In case of being a bid to foreclose this mortgage, the said mortgagor do covenants hereby covenant and agree to pay all reasonable attorney's fees and all costs and expenses incurred in and about such foreclosure, including all expenses of obtaining abstracts of title to said premises, and the same shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

91592354

1352E

UNOFFICIAL COPY

Document No.

Entry Book Page

MORTGAGE (With Homestead Waiver)

TO

Wonder Lake State Bank
7526 Hancock Drive
Wonder Lake, IL 60097

STATE OF ILLINOIS, }
County of McHenry } ss.

Filed for Record on the

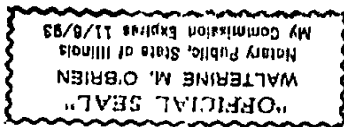
day of A. D. 19 ..

at o'clock M.

Recorded in Book of Mortgages,

Page and examined.

Recorder.



Property of Cook County Clerk's Office

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS, }
County, } ss.
I, a Notary Public in and for said County do hereby certify that James C. Peterson, a married person

James C. Peterson
..... (SRAI)
..... (SRAI)
..... (SRAI)
..... (SRAI)

then this conveyance shall be null and void, anything hereinbefore contained to the contrary notwithstanding. All of the covenants and agreements herein contained shall extend to and be binding upon all of the parties hereto, their and each of their heirs, executors, administrators, successors and assigns. IN WITNESS WHEREOF, the said mortgagor has hereunto set his hand and seal on the day and year first above written.

In case of any other suit or legal proceedings wherein the said mortgage or the cover of said indebtedness or any part thereof shall become a party thereto by reason of this mortgage, then the reasonable attorney's fees for services in any such suit or legal proceedings shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness. Provided always that if the said mortgagor shall well and truly pay or cause to be paid to the said mortgagee or to the owner of said indebtedness, the principal sum of Two hundred thousand and 00/100 (\$200,000.00) Dollars

11/11/93