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THIS INSTRUMENT IS MADE THIS 23RD day of NOVEMBER 19 91 between the Mortgagor, JOSEPH F. ROCK, AND BETTY A. ROCK, HIS WIFE

and the Mortgagee, Itasca Bank & Trust Co., whose address is 308 W. Irving Park Rd., Itasca, IL (herein "Lender")

WHEREAS, Borrower is indebted to Lender for the principal sum of TWENTY FIVE THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$ 25,500.00)

and the date of the indebtedness is evidenced by Borrower's promissory Note, dated NOV 23, 1991, (herein "Note") for monthly installments of interest, with the balance of the indebtedness, if not sooner paid due and payable on the maturity date of the mortgage which is NOVEMBER 1, 1996

TO SECURE the timely repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced or payable hereon to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and in the Loan Agreement and promissory Note between the Bank and Borrower or its beneficiary, if applicable ("Agreement") which terms and provisions are incorporated herein, and (b) the repayment of any future advances with interest thereon made to Borrower by Lender pursuant to paragraph 11 hereof (herein "Future Advances"). Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois, legally described as

UNIT 408 IN CARRIAGE HOMES OF SUMMIT PLACE CONDOMINIUM AS DELINEATED ON A SURVEY OF CERTAIN LOTS IN SUMMIT PLACE UNIT 1 IN THE SOUTHEAST 1/4 OF SECTION 27, AND CERTAIN LOTS IN SUMMIT PLACE UNIT II IN PART OF THE WEST 1/2 OF THE SOUTH-WEST 1/4 OF SECTION 26, ALL IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 28, 1984 AS DOCUMENT 27151046; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PERMANENT INDEX NO.: 07-27-425-015-1100

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which has the address of 113 MANCHESTER COURT SCARBURG IL 60193 (herein "Property Address")

including the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, and fixtures now or hereafter attached to the property, and all other interests and claims in and to the property, and the principal of and interest in the Future Advances secured by this Mortgage, and all of the foregoing together with said property for the leasehold estate in this Mortgage, and all Leases thereon are hereby referred to 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, that the Property is unencumbered, except the prior mortgage of Mrs. Margaret A. Rock, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any deficiencies, judgments, liens or claims existing in a reduced or exceptional coverage of any insurance policy insuring Borrower's interest in the Property acceptable to Lender in its discretion.

COVENANTS, CONDITIONS AND AGREEMENTS OF THE BORROWER

1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, all additional expenses and advances hereon in the manner provided and all charges and costs in the Note, Appurtenances and the principal of and interest in the Future Advances secured by this Mortgage.

2. CHARGES, LIENS. Borrower shall pay all taxes, assessments and other charges and impositions on the Property which may attach a priority over this Mortgage, and all other assessments or ground rents. If any Borrower shall promptly discharge any such liens, judgments and claims payable by Borrower shall promptly discharge any lien which has a priority over this Mortgage other than the prior Mortgage and any lien on a Mortgage or any installment payments.

3. HAZARD INSURANCE. Borrower shall keep the improvements now existing on the Property insured against loss of fire, hazards included within the term "hazards" in the policy, and such other hazards as the underwriter requires and insures for such periods as Lender may require, provided that Lender shall not require that the amount of such insurance be greater than the amount of the indebtedness secured by this Mortgage and the Principal of the Note.

The cost of such insurance shall be paid by Borrower, with the approval of Lender, provided that such approval shall not be unreasonably withheld. All such insurance shall be maintained by Borrower until the indebtedness secured by this Mortgage is paid in full. If the insurance carrier or the holder of the policy fails to issue a policy or to issue a policy which meets the requirements of this clause, Lender is authorized to make a standard mortgage clause policy and form acceptable to Lender. In the event of such failure, Lender shall be deemed to have made a standard mortgage clause policy and form acceptable to Lender. In the event of such failure, Lender shall be deemed to have made a standard mortgage clause policy and form acceptable to Lender.

4. RESTORATION. Borrower shall be bound to restore or repair the Property damaged, providing such restoration or repair is economically feasible. If the Mortgage is primarily for the use of the Property as the principal residence, the insurance proceeds shall be applied to the sums secured by this Mortgage with the exception of the principal of and interest on the Note, and the balance of the proceeds shall be applied to the sums secured by this Mortgage within 30 days from the date notice is mailed by Lender to the Borrower. If the Mortgage is not primarily for the use of the Property as the principal residence, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to the principal of and interest on the Note, or to the principal of and interest on the Note, or to the principal residence of Borrower or its beneficiary, if applicable.

5. THE PROCEEDS of any insurance policy covering the Property shall be applied to the principal of and interest on the Note, or to the principal residence of Borrower or its beneficiary, if applicable, resulting from damage to the Property, or to the sums secured by this Mortgage, or to the principal of and interest on the Note, or to the principal residence of Borrower or its beneficiary, if applicable, resulting from damage to the Property, or to the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. EXCULPATORY CLAUSE. In the event the Undersigned is an individual and Trustee, then this Note is executed by the Trustee, not personally but as Trustee as authorized by the power and authority conferred upon and vested in the Trustee, and is payable only out of the property specifically described in the Mortgage or the Loan Agreement secured by the instrument hereby being executed, and the proceeds of the proceeds of the property specifically described in the Mortgage or the Loan Agreement shall be applied to the sums secured by this Mortgage and the principal of and interest on the Note. No personal liability shall be asserted or be enforceable against Trustee, because the holder of this Note agrees to the same, and the holder hereby expressly waives by each holder hereof and each original and successive holder in the Mortgage, or the proceeds arising from the sale of the property hereon, in the event of default in the payment of this Note or of any installment hereof, the sole remedies of the holder hereof shall be limited to the Mortgage, realization upon the property security given under the Loan Agreement to secure the indebtedness evidenced by this Note, in accordance with the terms and conditions hereof, and the holder hereby agrees to the same.

THE UNDERSIGNED AGREES TO THE TERMS OF THIS MORTGAGE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT WHICH ARE INCORPORATED BY REFERENCE HEREIN.

The undersigned acknowledges receipt of a completed copy of this mortgage prior to consummation of this transaction.

IN WITNESS WHEREOF, Borrower has hereunto set the Mortgage

Dated at ITASCA Illinois on NOVEMBER 23 19 91

This Document Prepared By Jack Mensching Itasca Bank & Trust Co 308 W. Irving Park Rd Itasca, Illinois 60143

Joseph F. Rock
BETTY A. ROCK

5. PRESERVATION AND MAINTENANCE OF PROPERTY. BORROWER SHALL KEEP THE PROPERTY IN GOOD REPAIR AND MAINTAIN THE PROPERTY IN ACCORDANCE WITH THE TERMS OF THE MORTGAGE AND THE COVENANTS AND CONDITIONS OF THE MORTGAGE AND THE COVENANTS AND CONDITIONS OF THE MORTGAGE AND THE COVENANTS AND CONDITIONS OF THE MORTGAGE...

6. PROTECTION OF LENDER'S SECURITY. BORROWER SHALL NOT TAKE ANY ACTION THAT MIGHT IMPAIR THE SECURITY OF THE MORTGAGE... BORROWER SHALL NOT TAKE ANY ACTION THAT MIGHT IMPAIR THE SECURITY OF THE MORTGAGE...

7. INSPECTION. LENDER MAY MAKE OR CAUSE TO BE MADE REASONABLE ENTRIES UPON AND INSPECTIONS OF THE PROPERTY... LENDER MAY MAKE OR CAUSE TO BE MADE REASONABLE ENTRIES UPON AND INSPECTIONS OF THE PROPERTY...

8. CONDEMNATION. THIS MORTGAGE IS SUBJECT TO ANY AWARD OR CLAIM FOR DAMAGES... THIS MORTGAGE IS SUBJECT TO ANY AWARD OR CLAIM FOR DAMAGES...

9. BORROWER NOT RELEASED. LENDER'S OBLIGATION TO MAKE PAYMENTS OF THE SUMS SECURED BY THIS MORTGAGE... LENDER'S OBLIGATION TO MAKE PAYMENTS OF THE SUMS SECURED BY THIS MORTGAGE...

10. FOREBEARANCE BY LENDER NOT A WAIVER. ANY FOREBEARANCE BY LENDER... ANY FOREBEARANCE BY LENDER...

11. REMEDIES CUMULATIVE. THE REMEDIES PROVIDED IN THIS MORTGAGE... THE REMEDIES PROVIDED IN THIS MORTGAGE...

12. SUCCESSORS AND ASSIGNS BOUND JOINT AND SEVERAL LIABILITY. THE COVENANTS AND AGREEMENTS... THE COVENANTS AND AGREEMENTS...

13. NOTICE. EXCEPT FOR ANY NOTICE REQUIRED BY LAW... EXCEPT FOR ANY NOTICE REQUIRED BY LAW...

14. GOVERNING LAW; SEVERABILITY. THIS MORTGAGE SHALL BE GOVERNED BY THE LAWS... THIS MORTGAGE SHALL BE GOVERNED BY THE LAWS...

15. BORROWER'S COPY. BORROWER SHALL BE FURNISHED... BORROWER SHALL BE FURNISHED...

16. TRANSFER OF PROPERTY; ASSUMPTION. THIS MORTGAGE IS PART OF THE PROPERTY... THIS MORTGAGE IS PART OF THE PROPERTY...

17. ACCELERATION; REMEDIES. UPON BORROWER'S BREACH OF ANY COVENANT... UPON BORROWER'S BREACH OF ANY COVENANT...

18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. BORROWER HEREBY ASSIGNS... BORROWER HEREBY ASSIGNS...

19. RELEASE. UPON PAYMENT OF THE SUMS SECURED BY THIS MORTGAGE... UPON PAYMENT OF THE SUMS SECURED BY THIS MORTGAGE...

20. WAIVER OF HOMESTEAD. BORROWER HEREBY WAIVES... BORROWER HEREBY WAIVES...

FOR INFORMATION PURPOSES

Prior Mortgage in favor of [Name] Recorded on [Date] Original Debt [Amount]

STATE OF ILLINOIS COUNTY OF DUPAGE

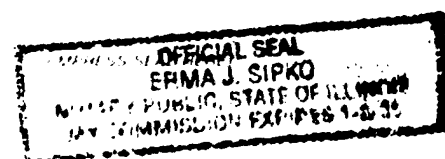
I ERMA J. SIPKO

DO HEREBY CERTIFY THAT JOSEPH F. ROCK AND BETTY A. ROCK, HIS WIFE

personally known to me to be the same person. S ARE [Name] and acknowledged

THEY signed and acknowledged their right of homestead. THEIR

Given under my hand and official seal this 23RD day of NOVEMBER 1991



Erma J. Sipko Notary Public

Commission Expires

UNOFFICIAL COPY