

Mortgage

91646880

THIS INDENTURE WITNESSETH: That the undersigned,

EDWARD K. FLANAGAN and KAREN M. FLANAGAN (Married to each other)

of the VILLAGE OF WILMETTE County of COOK State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

GLENVIEW STATE BANK

a banking corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate (which said real estate and all other property herein mortgaged and conveyed as hereinafter described and defined are hereinafter referred to as the "mortgaged premises")

situated in the County of COOK in the State of Illinois, to wit: LOT 32 IN THE NORTHWESTERN UNIVERSITY GOLF COURSE SUBDIVISION, A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF PART OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN ON THE PLAT OF SAID SUBDIVISION RECORDED IN THE OFFICE OF THE REGISTRAR OF DEEDS OF COOK COUNTY, ILLINOIS, IN PLAT BOOK 355 AT PAGES 4 AND 5 AS DOCUMENT 13808762.

Permanent Real Estate Index Number: 14-25-404-001 Address of Property: 4080 BUNKER LANE WILMETTE, IL 60091

THIS IS A JUNIOR MORTGAGE ON THE ABOVE REAL ESTATE

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter thereon or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, mirrors, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not) and all together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto 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 property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for the same deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such monies whether legal or equitable as it may deem proper to enforce collection thereof, employ rental agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any notice of foreclosure, and if the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not, whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's obligations hereon, the Mortgagee, on satisfactory evidence thereof, may take quiet possession and pay to Mortgagor any surplus proceeds in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to the foreclosure of the lien hereof, but no deed be issued thereafter the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers of any person that might have had without the participation of said Mortgagor, but no claim be sustained against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph and so commenced within sixty (60) days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of Fourteen Thousand and 00/100----- Dollars (\$ 14,000.00 ), which note, together with interest thereon as provided by said note, is payable in monthly installments of Two Hundred Ninety Three and 87/100----- Dollars (\$ 293.87 ) on the 20th day of each month, commencing with December 20, 1991 until the entire sum is paid.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. Said funds may be commingled with other funds of the Mortgagee and shall not bear interest. And to secure possible future advances as hereafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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# UNOFFICIAL COPY

DEPT-01 RECORDINGS \$15.00  
148857 TRAN 5578 12/10/91 09:46:00  
43523 F \* -91-646880  
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

Notary Public  
.....  
day of ..... A. D. 19.....

Secretary of said  
.....  
President of

..... DO HEREBY CERTIFY THAT  
..... a Notary Public in and for said County,

By ..... President

Secretary this  
day of ..... A. D. 19.....  
President and its corporate seal to be hereunto affixed and

IN TESTIMONY WHEREOF, the undersigned

91646880



UNOFFICIAL COPY

OFFICIAL SEAL  
MARIA T. MURIEL  
Notary Public, State of Illinois  
My Commission Expires 12-4-94

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that Edward K. Flanagan and Karen M. Flanagan (married to each other) personally known to me to be the same person (s) whose name(s) (is) (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 free and voluntary act, for the use and purposes therein set forth, including the release and waiver of all claims and demands which they might have against the said instrument.

Witness my hand and Notarial Seal, this 22nd day of November, A. D. 1991.

Edward K. Flanagan (SEAL)  
Karen M. Flanagan (SEAL)  
A. D. 1991  
November 22nd

Property of Cook County Clerk's Office

This instrument was prepared by  
Biswam State Bank  
By [Signature]  
800 Waukegan Road  
Biswam, Illinois 60025

to the extent of the mortgage...  
(1) In the event the mortgagee sells the property within described in any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable. The mortgagee shall be delivered to the mortgagor or his assignee the amount of the indebtedness shall be delivered to the mortgagor or his assignee...  
(2) In the event the mortgagor sells the property within described in any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable. The mortgagee shall be delivered to the mortgagor or his assignee the amount of the indebtedness shall be delivered to the mortgagor or his assignee...  
(3) In the event the mortgagor sells the property within described in any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable. The mortgagee shall be delivered to the mortgagor or his assignee the amount of the indebtedness shall be delivered to the mortgagor or his assignee...

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