

# UNOFFICIAL COPY

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## MORTGAGE

(Individuals)

The Above Space For Recorder's Use Only

THIS INDENTURE, Made APRIL 10, 19 91, between GEORGE M. AND BETTY LYNN RIECKHOFF herein (collectively) referred to as "First Party", and GARY WHEATON BANK, NATIONAL ASSOCIATION, herein referred to as "Mortgagee", witnesseth:

First Party has executed an installment note bearing even date herewith in the Principal Sum of \$76,000.00 Dollars, made payable to GARY WHEATON BANK, NA and delivered, in and by which said Note the First Party promises to pay said principal sum together with interest at the rate of 11.00% per annum in installments as follows:

( X ) Interest from the date hereof at said rate shall be payable MONTHLY, BEGINNING MAY 15, 1991, 19 ; and

( ) Principal and interest at said rate shall be payable in consecutive monthly installments of \$ each beginning with 19, and continuing thereafter on the day of each month to and including the first day of 19 ; and

( v ) On APRIL 15, 19 92, all of the remaining principal and accrued interest shall be due and payable.

All of said payments are payable at GARY WHEATON BANK, NA, 120 East Wesley, Wheaton, Illinois.

NOW, THEREFORE, First Party to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Mortgagee; its successors and assigns, the following described property located in the County of COOK, State of Illinois:

\*\*\*SEE ATTACHED SHEET FOR LEGAL\*\*\*

DEPT-01 RECORDING \$15.00  
T#2222 TRAN 8248 04/12/91 13:01:00  
#2288 # B \*-91-167410  
COOK COUNTY RECORDER

PIN 06 34 100-021 + 019

-91-167410

which has the address of 816 W. BARTLETT ROAD, BARTLETT, ILL. 60103  
(Street) (City)  
(State and Zip Code) (herein "Property Address");

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 First Party, its successors or assigns 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 in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

"In the event the Mortgagor conveys, sells, leases, grants possession, transfers or assigns the premises or any interest therein, either directly or indirectly including but not limited to the assignment of a beneficial interest, or contracts to do any of the foregoing, without the prior written consent of the Mortgagee, or violates any of the provisions of the Note, all terms and provisions of Note being incorporated herein by reference all sums due hereunder, both principal and interest, shall become immediately due and payable irrespective of the maturity date specified."

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FIRST PARTY AGREES THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to the holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches of general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Mortgagee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form 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, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven percent per annum. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Mortgagee or the holders of the note hereby secured making any payment hereby authorized relating to 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 or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this mortgage 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 of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or 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 and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to 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 payable, with interest thereon at the rate set forth in the note when paid or incurred by Mortgagee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives, successors or assigns, as their rights may appear.

6. First Party will monthly pay to Mortgagee, in addition to the principal and interest payments required in said note, and in addition to other amounts herein provided, a sum equal to one-twelfth (1/12) of the annual premiums for insurance carried on the mortgaged property or otherwise required to be carried hereunder, together with one-twelfth (1/12) of the annual taxes and assessments on the mortgaged property, all as shall be estimated by Mortgagee, and also (if this is a household mortgage) one-twelfth (1/12) of the annual rents and other payments required in said lease. The sums paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses for which sums respectively were deposited, as and when said expenses shall become due and before the same shall become delinquent upon the request of First Party for such payment and the presentation by First Party to Mortgagee of a bill covering such expense.

7. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law (except to the extent permitted by the terms hereof), but expressly excluding from this Article any articles deemed chattels under local law, or if the management, ownership or control of the First Party shall change so that the present partners or joint venturers (if First Party is a partnership or joint venture), or the present First Party, if he is an individual (or some other entity), shall relinquish or lose their present degree of such management, ownership or control, or in the event any consensual junior or concurrent lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the Mortgage debt. A consent once given under this paragraph does not exhaust this paragraph. Like consents will be needed on future transactions.



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PARCEL 1:  
THE EAST 10 FEET OF THE WEST 490 FEET OF LOT 22 (EXCEPT THE SOUTH 50 FEET) IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS IN SECTION 34, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:  
THE EAST 100 FEET OF THE WEST 480 FEET OF LOT 22 (EXCEPT THEREFROM THE SOUTH 200 FEET) IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS IN SECTION 34, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:  
THE EAST 70 FEET OF THE WEST 480 FEET OF THE SOUTH 200 FEET OF LOT 22 (EXCEPT THAT PART CONVEYED TO COUNTY OF COOK BY DEED AS DOCUMENT NUMBER 14 363 569 IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS IN

SECTION 34, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:  
A PART OF LOT 3 IN SECTION 34, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH WEST CORNER OF THE NORTH WEST QUARTER OF SAID SECTION, THENCE EAST 12.21 CHAINS, THENCE NORTH TO THE SOUTH LINE OF CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD RIGHT OF WAY, THENCE NORTHWESTERLY ALONG THE SOUTH LINE OF SAID RAILROAD TO THE WEST LINE OF THE NORTH WEST QUARTER, THENCE SOUTH ALONG THE WEST LINE OF SAID SECTION 34 TO THE PLACE OF BEGINNING (EXCEPTING THEREFROM THAT PART OF SAID PREMISES LYING SOUTH OF THE NORTH LINE OF THE PREMISES CONVEYED TO THE COUNTY OF COOK BY DEED DATED JUNE 22, 1948 AND RECORDED JULY 21, 1948 AS DOCUMENT 14 363 567 AND ALSO EXCEPTING THEREFROM THE WEST 490 FEET, AS MEASURED ALONG THE SOUTH LINE) ALSO KNOWN AND DESCRIBED AS LOT 22 (EXCEPT THAT PART LYING SOUTH OF THE NORTH LINE OF THE PREMISES CONVEYED TO THE COUNTY OF COOK BY DEED DATED JUNE 22, 1948 AND RECORDED JULY 21, 1948 AS DOCUMENT 14 363 569 EXCEPT THE WEST 490 FEET AS MEASURED ALONG THE SOUTH LINE) IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS IN SECTION 34, AFORESAID, ALL IN COOK COUNTY.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

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Notary Public in and for the State of Illinois

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