

UNOFFICIAL COPY

92447452

Mortgage

THIS INDENTURE WITNESSETH: That the undersigned,

EDWIN R. LOWE and PAULINE A. LOWE (Married to each other),

of the VILLAGE OF GLENVIEW 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 Mortgagor, 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:

LOTS 39 & 40 IN FIRST ADDITION TO GLEN OAK ACRES
BEING A SUBDIVISION OF THE S 1/4 OF THE NW 1/4 OF THE
SW 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 04-25-300-047

DEPT-01 RECORDINGS 127 00
T#9999 T#AN 5394 04/19/92 11:51:56
R#277 H 42-447452
COOK COUNTY RECORDER

Address of Property: 1612 HAWTHORNE LANE
GLENVIEW, IL 60025

THIS IS A JUNIOR MORTGAGE ON THE ABOVE REAL ESTATE
TOGETHER with all buildings, improvements, fixtures, 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 therein 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-door beds,awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over onto the Mortgagor, 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 Mortgagor of all such leases and agreements and all the avails thereof, 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 terms 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 measures whether legal or equitable as it may deem proper to enforce collection thereof, employ buying 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, on 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 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 Mortgagor, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor 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 a decree foreclosing the lien hereof, or, if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagor 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. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty (60) days after Mortgagor's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagor 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 Mortgagor evidenced by a note made by the Mortgagor in favor of the Mortgagor, bearing even date herewith, in the sum of Six Thousand and 00/100-----

Dollars (\$ 6,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of

One Hundred Ninety and 94/100----- Dollars (\$ 190.94)
on the 15th day of each month, commencing with July 15, 1992 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 Mortgagor and shall not bear interest. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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Philip Morris

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GIVEN under my hand and notarized as of, this

COUNTY OF

"Nobility Public in and for their Country,

STATE OF ILLINOIS.

ATTTEST
By President

In TESTIMONY WHEREOF, the undersigned
President and its corporate seal to be hereunto affixed and
which enured these presents to be signed by its
day of , Secretary this A.D. 19

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proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced and (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the mortgaged premises or the security hereof. In the event of a foreclosure sale of the mortgaged premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money;

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said note contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises;

(7) In case the mortgaged premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby and in such event, the balance of the indebtedness secured hereby shall at the election of the mortgagee become immediately due, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

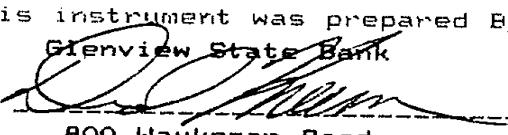
(8) In the event the mortgagor sells the property within described to any purchaser without the prior approval in writing by the mortgagee, then at the option of the mortgagee, the debt incurred by this instrument shall immediately become due and payable.

(9) The mortgagor waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

This instrument was prepared By

Glenview State Bank

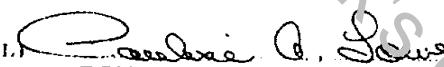
By


800 Waukegan Road

Glenview, Illinois 60025

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 12th
June

day of June, in the year of our Lord, A. D. 1982.

 (SEAL)  (SEAL)
EDWIN R. LOWE PAULINE A. LOWE
(SEAL) (SEAL)

324452

STATE OF ILLINOIS,
COUNTY OF Cook

ss.

I, the undersigned Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT EDWIN R. LOWE and PAULINE A. LOWE (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 their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

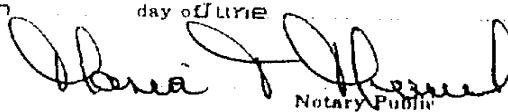
GIVEN under my hand and Notarial Seal, this 12th

day of JUNE

, A. D. 82

My Commission Expires




Notary Public

FORM 289-829

Reorder from ILLIANA FINANCIAL, INC. (312) 508-9000

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(2) That it is the intent of the mortgagor to secure payment of all notes when the entire amount shall have been advanced to the mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made in full payment of amounts due and owing under the mortgage;

(3) That in the event of default by the mortgagor in making any payment or in the performance of any of the covenants contained in this instrument, the holder of this instrument may make application to the court of common pleas of the county where the property herein described is situated to have the same set aside as with the mortgagor and may recover from the mortgagor the sum of the principal sum of the notes and interest thereon and all costs and expenses of collection;

(1) That in the case of failure of payment of the co-contracting party to pay the Motor Tax or any other amount due by him to the Motor Tax collector, the Motor Tax collector shall be entitled to deduct the amount due by him to the Motor Tax collector from the amount due by him to the co-contracting party.

(2) That the Motor Tax collector may do on the Motor Tax collector's behalf every thing so conveniented:

- a) That the Motor Tax collector may do on the Motor Tax collector's behalf every thing so conveniented;
- b) That the Motor Tax collector may do on the Motor Tax collector's behalf every thing so conveniented;

B. THE MORTGAGE FURTHER GOVERNANTS:

(g) That if the Mergersuper shall place certain contracts of insurance upon his life and disablety insurance for loss of time by cause of disease or accident after such a sum, or sums, as to satisfy him.

(6) Not to be used as a permit and without use of a day meter;

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(8) Not to suffer the written permission of the mortgagor before first had and obtained (a) any use or purpose other than for which it is now used (b) any alterations, additions, demolitions, or improvements (c) a decrease of equipment and (d) any fixtures or improvements of any kind;

(9) Not to suffer by any act or omission to let;

(4) To keep the motorengaged premises in good condition and repair, without waste, and free from any mechanic's, or other which may become damaged or destroyed;

...and any subsequent cost of rebuilding any buildings or improvements now or hereafter on the mortgaged premises

(3) To complete writing her own sentence she had to consult the authority any such work without the prior written con-

not suffice the director to rank all monthly payments until the indebtedness is paid in full;

assumes, in his discretion, all commissioners' fees; and in case of loss due to the negligence or misconduct of any officer or employee of the Metroparks, he reserves to his discretion to apply the net proceeds of any such

governmental and non-governmental policies that be developed to end the cycle of poverty in rural areas.

The insurance company may reimburse the insured for the cost of repairing damage to his property caused by such causes as fire, lightning, wind, water, or other natural forces.

in the case of the permanent or temporary suspension of the right to receive compensation;

THE MORTGAGE GOVERNOR

A. THE MORTGAGE COVENANTS: