

UNOFFICIAL COPY

MORTGAGE

92778219

(Individuals)

The Above Space For Recorder's Use Only

THIS INDENTURE, Made OCTOBER 16, 19 92, between DIANE GORNIAK, FKA DIANE GETTNER, AND GLENN F. GORNIAK, HER HUSBAND, 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 FIFTY-FIVE THOUSAND AND 00/100 Dollars, made payable to GARY WHEATON BANK, N.A. and delivered, in and by which said Note the First Party promises to pay said principal sum together with interest at the rate of 8.00 % per annum in installments as follows:

(XX) Interest from the date hereof at said rate shall be payable MONTHLY, BEGINNING NOVEMBER 20, 19 92; 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

(XX) In APRIL 20, 19 93, 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:

LOT 12 IN CAPRI GARDENS BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 1 AND PART OF THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.00
T03333 TRAN 6685 10/20/92 13:37:00
49585 # *-92-778219
COOK COUNTY RECORDER

92778219

PIN# 02-01-311-004

92778219

Handwritten signature and number 2500

which has the address of 907 E. LILAC DRIVE, PALATINE, IL 60074
(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, inlaid 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."

1. In the event 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 mechanics' 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 special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to continue to Mortgagee or to holders of the note duplicate records thereof; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may be liable 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 insurer; (10) pay under policies providing for payment by the insurer, under insurances 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 attached to each policy; and to defend all policies, including those to be evidenced by the standard mortgage clause to be attached to each policy; and to defend all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to defend all renewal policies of insurance about to expire, to defend all general policies of insurance prior to the expiration of the note, and before set forth in any form and manner deemed expedient, but need not make any payment or perform any act herein mentioned 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 any reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses or 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.

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

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 hereinafter provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to 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 (1) this is a leasehold 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 or 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 excluding from this mortgage any articles deemed chattels under local law, or if the management, ownership or control of the mortgaged land shall change so that the present partner, or joint venture (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.

8. The Mortgagee, its successors or assigns, 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

9. 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.

10. 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.

11. In the event 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 mechanics' 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 special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to continue to Mortgagee or to holders of the note duplicate records thereof; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may be liable 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 insurer; (10) pay under policies providing for payment by the insurer, under insurances 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 attached to each policy; and to defend all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to defend all renewal policies of insurance about to expire, to defend all general policies of insurance prior to the expiration of the note, and before set forth in any form and manner deemed expedient, but need not make any payment or perform any act herein mentioned 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 any reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses or 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.

FIRST PARTY AGREES THAT:

6123456