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92-1249 COOK
12/11

Prepared by
RECORDATION REQUESTED BY:

First National Bank of Morton Grove
6201 West Dempster Street
Morton Grove, IL 60053

92142825

WHEN RECORDED MAIL TO:

First National Bank of Morton Grove
6201 West Dempster Street
Morton Grove, IL 60053

SEND TAX NOTICES TO:

James F. Marzanti and Irene H. Marzanti
971 Mulrfold
Palatine, IL 60067

DI. 12/11

DEPT-01 RECORDING \$37.50
140000 TRAN 0079 03/05/92 14:16 00
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COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS DATED FEBRUARY 28, 1992, between James F. Marzanti and Irene H. Marzanti, husband and wife, whose address is 971 Mulrfold, Palatine, IL 60067 (referred to below as "Grantor"); and First National Bank of Morton Grove, whose address is 6201 West Dempster Street, Morton Grove, IL 60053 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or added buildings, improvements and fixtures, all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights), and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property");

See Legal Description Attached hereto and made a part hereof.

The Real Property or its address is commonly known as 909 E. Konilworth, Palatine, IL 60067. The Real Property's identification number is 02-24-105-1000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

- Grantor.** The word "Grantor" means James F. Marzanti and Irene H. Marzanti. The Grantor is the mortgagor under this Mortgage.
- Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.
- Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.
- Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.
- Lender.** The word "Lender" means First National Bank of Morton Grove, its successors and assigns. The Lender is the mortgagee under this Mortgage.
- Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.
- Note.** The word "Note" means the promissory note or credit agreement dated February 28, 1992, in the original principal amount of \$55,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 8.75%.
- Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property, together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.
- Property.** The word "Property" means collectively the Real Property and the Personal Property.
- Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.
- Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.
- Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

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THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

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PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Lender shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Lender's obligations under this Mortgage.

POSSESSION AND USE. Until in default, Lender may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Lender shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "corrosive," "toxic," and "flammable release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1980, Pub. L. No. 96-510 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1601, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant to any of the foregoing. Lender warrants to Lender that: (a) during the period of Lender's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or other hazardous material by Lender or about the Property; (b) Lender has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any past owner or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such material; (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Lender nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, or about the Property, and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Lender shall cause Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with the section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Lender or to any other person. The representations and warranties contained herein are based on Lender's diligent investigation of a Property for hazardous waste. Lender hereby (a) releases and waives any future claims against Lender for negligence or contribution in the event Lender becomes liable for cleanup or other costs under any such laws and (b) agrees to indemnify and hold Lender harmless against any and all claims, losses, damages, penalties, and expenses which Lender may directly or indirectly sustain or incur resulting from a breach of the section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Lender's ownership or interest in the Property, whether or not the same was or should have been known to Lender. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Lender shall not cause, conduct or permit any nuisance, contamination, or other activity which results in or to the Property or any portion of the Property. Specifically without limitation, Lender shall not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Reversion of Improvements. Lender shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Lender to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Lender's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Lender shall promptly comply with all laws, ordinances, and regulations, new or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Lender may contest in good faith any such law, ordinance, or regulation and shall not be deemed to be in violation of the Property or to be in breach of the Mortgage by so doing.

Due to Protect. Lender agrees not to abandon or leave unattended the Property. Lender shall, in addition to the other acts set forth above in this section, which form the character and use of the Property and reasonably necessary to protect and preserve the Property.

Due on Sale - Consent by Lender. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A sale or transfer means the conveyance of Real Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Lender is a corporation or partnership interest, as the case may be, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage:

Payment. Lender shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Lender shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

Right to Contest. Lender may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Lender shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorney's fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any event, Lender shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Lender shall name Lender as an additional obligor under any such bond furnished in the contest proceedings.

Evidence of Payment. Lender shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender a written statement of the taxes and assessments against the Property.

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Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:
Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any co-insurance clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by each insurance company and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any time, sale, or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.
EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender or Grantor's attorney may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of those amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:
Title. Grantor warrants that (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.
Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action and obtain the award. Grantor may be the normal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.
CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage:
Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness and attorney's fees necessarily paid or incurred by Lender or Grantor in connection with the condemnation.
Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the normal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees, and charges are a part of this Mortgage:
Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to protect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage, including without limitation all taxes, fees, stamps, and other charges which constitute taxes to which the section applies. (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage, (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this Mortgage, (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the note, and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is imposed subsequent to the date of this Mortgage, the event that has the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent or (b) consents the tax as provided above in the Taxes and Fees section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.
SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:
Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party in the Real Property. Lender shall be deemed to have perfected its security interest in the Property.

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Security Interest. Upon request by Lender, Grantor shall execute financial statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property. In addition to recording this Mortgage in the Real Property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assign to the Personal Property in a manner set at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Address. The mailing address of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage. **FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds or other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve the obligations of Grantor under the Note, this Mortgage, and the Related Documents; and (b) the liens and security interests created by this Mortgage as set forth herein on the Property, whether now owned or hereafter acquired by Grantor, unless prohibited by law or agreed to the contrary by Lender in writing. Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. It is understood to be the intent of the parties hereto to do any of the things referred to in the preceding paragraph, Lender may do so far and in the name of Grantor and in Grantor's name. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, recording, filing, recording, and doing all other things as may be necessary or desirable, in Lender's own opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a written satisfaction of this Mortgage and such other statements of termination of any financing statement on the expiration of the period of time specified in the Note and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default (Event of Default) under this Mortgage:

Default on Other Payments. Failure of Grantor to make any payment when due on the indebtedness, failure of Lender to make any payment, or any other payment necessary to prevent filing of or to effect completion of any lien.

Compliance Default. Failure to comply with any other term, condition, covenants, government or condition contained in the Mortgage, the Note or in any of the Related Documents.

Liability. Any warranty, representation or statement made or intended to be made by or on behalf of Grantor under this Mortgage, the Note or the Related Documents, or at the time made or intended to be made, also in any financial report.

Involuntary. The involuntary of Grantor, appointment of a receiver for the Real Property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency law, or the declaration or formation of a partnership, joint venture, or other business (if Grantor is a partner), or the death of Grantor (if Grantor is an individual) shall constitute an Event of Default under this Mortgage.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, sale, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the case of a good faith dispute by Grantor as to the validity or enforceability of the claim which is the basis of the foreclosure, provided that Lender gives Grantor written notice of such claim and Lender resolves or a timely bond for the claim satisfactory to Lender.

Branch or Other Assignment. Any branch by Grantor under the terms of any open agreement between Grantor and Lender that is not recorded within any given period provided herein, including without limitation any assignment or other obligation of Grantor to Lender, whether existing now or later.

Event Affecting Grantor. Any of the preceding events occurs with respect to any Grantor or the indebtedness or such Grantor dies or becomes incompetent.

Accrual Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Lender would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Notice. Lender shall have the right, without notice to Grantor, to take possession of the Property, including amounts past due and unpaid, and apply the net proceeds, even and above Lender's credit, against the indebtedness. In furtherance of this right, Lender may require any third party to make payments of rent or other payments directly to Lender. If the funds are collected by Lender, Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the funds, including amounts due to Lender.

Mortgage in Foreclosure. Lender shall have the right to be placed as the mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property, including maintenance of the property and payment of taxes, and to collect the funds from the Property and apply the proceeds, even and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may borrow without bond if permitted by law. Lender's right to the receivership shall not be limited to the extent that the mortgagee in possession or receiver may be required to account for the property to the lender. Lender shall not be liable for a deficiency judgment or for a deficiency claim if the mortgagee in possession or receiver has not been required to account for the property to the lender.

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Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity concerning the rights and remedies. Lender shall be entitled to all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale or at any private sale of the Property.

Sale of the Property. To the extent permitted by applicable law, Lender may have the right to have the property encumbered in whole or in part sold at a public sale or at a private sale. Lender shall be entitled to bid at any public sale or at any private sale of the Property. Lender shall be entitled to bid at any public sale or at any private sale of the Property. Lender shall be entitled to bid at any public sale or at any private sale of the Property. Lender shall be entitled to bid at any public sale or at any private sale of the Property.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice to the party's rights otherwise to demand and collect principal and interest on the indebtedness. Election by Lender to pursue any remedy shall not constitute a waiver of any other remedy, and an election to make expedient or take action to perform an obligation of Lender under this Mortgage shall not affect Lender's right to pursue any other remedy. Lender shall not be bound to exhaust all remedies available to Lender under this Mortgage.

Attorney's Fees; Expenses. If Lender initiates any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may determine to be reasonable as attorney's fees at that and on any appeal. Whether or not any court action is instituted, all reasonable expenses incurred by Lender in connection with the enforcement of the indebtedness shall be paid by the obligor. Lender shall be entitled to recover its legal costs and expenses, including reasonable attorney's fees, in connection with the enforcement of the indebtedness. Lender shall be entitled to recover its legal costs and expenses, including reasonable attorney's fees, in connection with the enforcement of the indebtedness. Lender shall be entitled to recover its legal costs and expenses, including reasonable attorney's fees, in connection with the enforcement of the indebtedness.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of acceleration, shall be in writing and shall be delivered to the obligor at the address shown on the last page of the Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the holder of the Mortgage, specifying that the purpose of the notice is to change the address for notices under this Mortgage. The holder of the Mortgage shall be bound by the address shown on the last page of the Mortgage.

ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been submitted to unit ownership laws or similar laws for the establishment of condominiums or cooperative ownership of the Real Property.

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise the power of attorney only after a written consent of Lender. Lender may decline to exercise the power as it sees fit.

Insurance. The insurance an insured owner may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. It shall be used by the association, such proceeds shall be paid to Lender.

Default. Failure of Grantor to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder, shall be an event of default under this Mortgage. If Grantor's interest in the Real Property is a tenancy in common and each property has been submitted to unit ownership, any failure of Grantor to perform any of the obligations imposed on Grantor by the Real Property shall be an event of default under this Mortgage.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage.

Amendments. This Mortgage, together with any related documents, amendments, and assignments of the Mortgage, shall be binding upon the parties and their heirs, assigns, and assigns in law. No alteration of or amendment to the Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Mortgage. There shall be no merger or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Multiple Parties. All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If hereby, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity, however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in the Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

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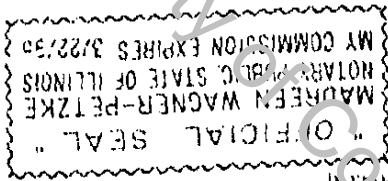
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Property



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On this day before me, the undersigned Notary Public, personally appeared James F. Mazzanti and Irene H. Mazzanti, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed. Given under my hand and official seal this 92nd day of March, 1995, at 6301 Westchester Avenue, Chicago, Illinois. My commission expires 3/22/95.

STATE OF _____ COUNTY OF _____

INDIVIDUAL ACKNOWLEDGMENT

This Mortgage prepared by:

GRANTOR: [Signature] JAMES F. MAZZANTI
[Signature] IRENE H. MAZZANTI

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by lender, not any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

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LEGAL DESCRIPTION

ITEM 1: Unit 419 as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 19th day of August, 1972 as Document Number 2644918.

ITEM 2: An Undivided 1.2552 percent interest (except the Units delineated and described in said survey) in and to the following Described Premises:

Lot five (5) (excepting therefrom that part thereof described as follows:-Beginning at the Northwest corner of said Lot 5; thence Southeasterly along the North line of Lot 5 for a distance of 106.62 feet to a corner in the North line of Lot 5; thence East along the North line of Lot 5 for a distance of 63.93 feet; thence Southwesterly along a line that forms an angle of 100 degrees 30 minutes 24 seconds to the right with a prolongation of the last described course for a distance of 156.25 feet to a point in the Southerly line of Lot 5 that is 20.04 feet Southeasterly of a corner in the Southerly line of Lot 5 (as measured along the Southerly line of Lot 5); thence Northwesterly along the Southerly line of Lot 5 for a distance of 20.04 feet to a corner in the Southerly line of Lot 5; thence West along the South line of Lot 5 for a distance of 122 feet to a point in the West line of Lot 5; thence North along the West line of Lot 5 for a distance of 165.25 feet to the place of beginning and excepting therefrom that part thereof described as follows:-Beginning at the most Southerly corner of said Lot 5; thence North 35 degrees 34 minutes 24 seconds West along the Westerly line of Lot 5 for a distance of 172.25 feet; thence Northeasterly for a distance of 286.77 feet to a point in the Easterly line of Lot 5 that is 30 feet Northwesterly of the most Easterly corner of Lot 5, as measured along the Easterly line of said Lot 5; thence Southeasterly along the Easterly line of Lot 5 for a distance of 30 feet to the most Easterly corner of Lot 5; thence Southwesterly along the Easterly line of Lot 5 for a distance of 285.94 feet to the place of beginning and excepting also that part thereof lying within the ingress and egress easement shown on the Plat of Willow Creek Apartment Addition (hereinafter described), all in Willow Creek Apartment Addition, being a resubdivision of part of Willow Creek, a Subdivision of part of Section 24, Township 42 North, Range 10 East of the Third Principal Meridian, according to Plat of said Willow Creek Apartment Addition registered in the Office of the Registrar of Titles of Cook County, Illinois, on December 28, 1970 as Document Number 2536651, in Cook County, Illinois.



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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 28th day of February, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to First National Bank of Merion Grove (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

909 E. Kankworth, Palatine, Illinois 60067

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

Willow Creek Apartment Addition

(the "Condominium Project") If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the title, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project, (ii) by-laws, (iii) code of regulations, and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 12 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

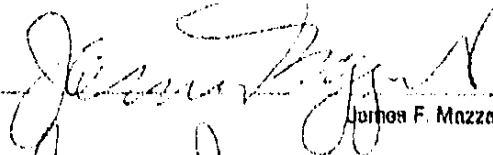
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

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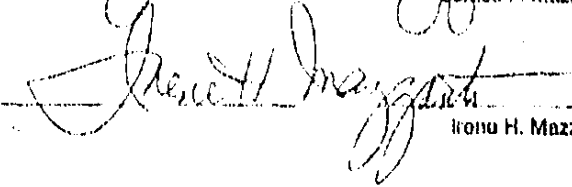
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F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.



James F. Mazzanti-Borrower (Seal)



Irene H. Mazzanti-Borrower (Seal)

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