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MORTGAGE

COOK COUNTY, ILLINOIS

RECEIVED JULY 20, 1993
IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
THIS INDENTURE, made July 20, 1993, between RICHARD D. MICHAELS and
SUSAN M. MICHAELS, his wife (herein referred to as "Mortgagor") and BANK OF
LINCOLNWOOD, 4433 West Touhy Avenue, Lincolnwood, Illinois (herein referred to
as "Mortgagee"), a commercial entity engaged in the business of making, originating,
servicing and investing in consumer loans, herein and hereinafter
referred to as "lender", and the WITNESSES & TESTIMONY set forth
and recited in the attached exhibits, witness:

THAT WHEREAS, the Mortgagor has concurrently herewith executed a
Consumer Note and Disclosure Statement bearing even date herewith in the
principal sum of Three Hundred Thousand and no/100 (\$300,000.00) Dollars
payable to Mortgagee and delivered in and by which said Note, that Maker
promises to pay said principal sum, and interest from date of disbursement on
the balance of principal remaining from time to time unpaid, together with
interest at a rate equal to one percent (1%) in excess of the Prime Rate
(hereafter defined) payable in monthly installments of interest only, as a
billed by the Payee to the Maker, commencing September 1, 1993 and on the last
day of each month thereafter, with the entire remaining principal balance and
accrued interest being due and payable on February 1, 1994, thereafter quarterly, and
until paid in full.

All such payments on account of the indebtedness evidenced by said
note shall be first applied to interest on the unpaid principal balance and
the remainder to principal. Interest after maturity (whether by acceleration
or otherwise) shall be paid on the unpaid balance at a rate equal to Four
percent (4%) in excess of the Prime Rate (hereafter defined). The maximum
interest rate will not exceed 21.50%. Interest shall be computed on the basis
of a 360-day year for the actual number of days elapsed unless otherwise
specified herein.

As used herein, the term "Prime Rate" shall mean that rate publicly
announced by the Payee from time to time as the Payee's Prime Rate. Any change
in the Prime Rate will be applicable on and after the date of such change.
Payee makes no representation or warranty that the Prime Rate is the lowest or
best rate offered by the Payee to commercial or other borrowers.

NOW THEREFORE, Mortgagor to secure the payment of the said principal
sum of money, said interest, and assessed late charges 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, and convey unto
the Mortgagee, its successors and assigns, the following described real estate
situate, lying and being in the County of Cook and the State of Illinois, lot
w/c:

Lot 17 in Pinehurst Unit No. 2 being a subdivision of part of the community
North of the Northeast corner of Section 34, Township 42 North Range 12
12, East of the Third Principal Meridian, in Cook County, Illinois, being at
Commonly known as: 2209 Swainwood Dr., Glenview, IL 60025, Tax
Tax I.D. # 04-34-208-017 and contains square feet of acreage, being located
in the town of Glenview, Illinois.

This Mortgage shall also secure any and all renewals or extensions of
the whole or any part of the indebtedness hereby secured however evidenced,
with interest at such lawful rate as may be agreed upon, and any such renewals
or extensions or any change in the terms or rate of interest shall not impair
in any manner the validity or priority of this Mortgage, nor release either
Mortgagor from personal liability for the indebtedness hereby secured.

TOGETHER with all improvements thereon situate and which may
hereafter be erected or placed thereon, and all and singular the tenements,
hereditaments and appurtenances and easements thereunto belonging and the
rents, issues and profits thereof, which are hereby expressly conveyed and
assigned to the Mortgagee as additional security and as an equal and primary
fund with the property herein conveyed for the repayment of the money secured
by this Mortgage, and any and all appurtenances, fixtures and equipment in or
that may at any time be placed in any building now or hereafter standing on

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said premises.

It is mutually covenanted and agreed, by and between the parties hereto, that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades and awnings, screens, and carpets, shrubbery, gas, and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, iceboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished, by a landlord in letting and operating an unfurnished building, similar to any building now or hereafter standing on said premises, whether or not the same are, or shall be, attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to be the "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right title or interest on the said Mortgagor in and to said premises, property, improvements, furniture, apparatus, furnishings and fixtures are hereby expressly conveyed, assigned and pledged; and as to any of the property of aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" as such term is defined in the Uniform Commercial Code, This Mortgage is hereby deemed to be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Mortgagee as Secured party (as such term is defined in the Uniform Commercial Code).

I, the undersigned, do hereby, for myself, my heirs, executors, administrators, successors and assigns, **TO HAVE AND TO HOLD** the above described premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said principal note hereinbefore described, and interest thereon, and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

In addition, the Mortgagor covenants with the Mortgagee as follows:

1. Mortgagor shall at all times keep the property in good condition and repair, and the Mortgagor shall (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; (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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest. Mortgagee may, in its sole discretion, require Mortgagor at any time to deposit with Mortgagee in a non-interest bearing account an amount equal to one twelfth (1/12th) the amount of the annual general real estate taxes and special assessments levied against the property. In the event that such taxes and assessments exceed the deposit, Mortgagor agrees to immediately deposit the amount of the deficiency upon demand by Mortgagee. Failure to make any such deposit shall constitute a default hereunder.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards as are insurable under the present and future forms of all-risk insurance policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all

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in companies satisfactory to the Mortgagor, under insurance policies payable in case of loss or damage to the Mortgagor, such rights to be evidenced by other standard mortgage clauses to be attached to each policy, and shall deliver all such policies, including additional and renewal policies, to Mortgagor, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

(c) no premium or interest thereon, or any other amount due, shall be charged during the period of nonpayment.

4. In case of default therein, Mortgagor may, without need of notice or any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase and discharge, compromise or settle any tax lien or other prior lien or title or to claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contentious tax or assessment. All money paid for any of the purposes herein authorized, and all expenses paid for incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagor to protect the mortgaged premises against the lien hereof, plus of reasonable compensation to Mortgagor 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 stated above. Inaction of Mortgagor shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. Mortgagor shall pay to Mortgagor, from time to time, all taxes and assessments on the property herein described, and shall pay to Mortgagor, from time to time, all bills, statements or estimates for services rendered, labor performed, materials furnished, or supplies delivered, and shall pay to Mortgagor, from time to time, all amounts due on any note or account.

6. The Mortgagor shall pay each item of indebtedness herein mentioned, and both principal, interest, and installments, late charges when due, according to the terms hereof, and at the option of Mortgagor, without notice or demand, upon and then Mortgagor, shall 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 (i)

payment of any installment of principal or interest on the note; (b) immediately in the event Mortgagor shall, without the prior consent of Mortgagor, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues, or profits therefrom, whether by operation of law, voluntarily, or otherwise, or shall contract to do any of the foregoing, or in the event the owner or if there be more than one, any of the owners, of the beneficial interest in the trust of which Mortgagor is title holder (any such owner being herein referred to as "Beneficial Owner"), shall, without the prior written consent of Mortgagor, either before or after assignment, or any portion of such beneficial interest, or the rents, issues, or profits from the premises, (including, without being limited thereto, any collateral assignment), whether by operation of law, voluntarily, or otherwise, or shall contract to do any of the foregoing, Mortgagor, at its option, shall then have the unqualified right to accelerate the maturity of the Note, issue the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagor, or, (c) when default shall occur and continue for three days, in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor 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 the Mortgagor, for attorney's fees, special process server fees, Mortgagor's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's 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 titles, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagor 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 stated above, whenever paid, or incurred, by Mortgagor in the

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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; (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.

Article 8. 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 Mortgagor, its successors or assigns, as their rights may appear.

Article 9. Upon, at any time after the filing of a Complaint to foreclose this Mortgage, the court in which such Complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, whether there be rents, issues, and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

Article 10. In the event of a judicial proceeding to foreclose this Mortgage, Mortgagor does hereby expressly waive any and all rights of redemption from sale under any decree or judgment of foreclosure of this mortgage on its own behalf, and on behalf of its successors and assigns and each and every person acquiring any interest in or title to the premises subordinate or subsequent hereto, and on behalf of all other persons to the extent permitted by the applicable provisions of the statutes and laws of the State of Illinois, except decree or judgment creditors acquiring an interest in the premises subsequent to the date hereof; and agrees that when sale is had under any decree or judgment of foreclosure of this mortgage, upon confirmation of such sale, the Sheriff or other officer making such sale, shall be and is authorized immediately to execute and deliver to the purchaser at such sale a deed conveying the premises.

Article 11. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

Article 12. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

Article 13. Mortgagor has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagor be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagor, and it may require indemnities satisfactory to it before exercising any power herein given.

Article 14. Mortgagor hereby waives trial by jury.

Article 15. If the Mortgagor shall sell, convey or alienate said property or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntary or

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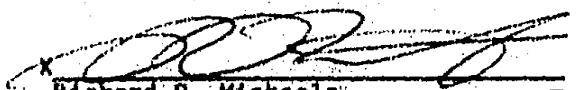
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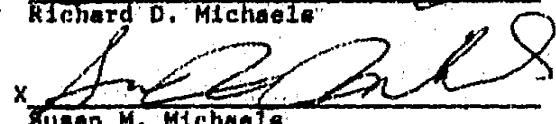
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involuntary, any indebtedness or obligation secured hereby, irrespective of the maturity dates expressed in any note evidencing the same, at the option of the holder hereof, and without demand or notice shall immediately become due and payable.

16. Mortgagor shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been satisfied. Mortgagor shall pay all costs of recordation, if any.

IN WITNESS WHEREOF, the undersigned have affixed their signatures to this Mortgage on the day and year first above written.

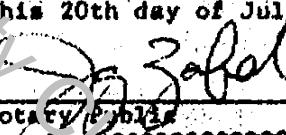
X 
Richard D. Michaels

X 
Susan M. Michaels

STATE OF ILLINOIS)) ss
COUNTY OF COOK)

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard D. Michaels and Susan M. Michaels, his wife, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act.

GIVEN under my hand and Notarial Seal this 20th day of July, 1993.


Notary Public



This instrument prepared by: Elizabeth A. Engle
4433 W. Touhy Ave.
Lincolnwood, IL 60646

Box 77
Mail To: Bank of Lincolnwood
4433 W. Touhy Ave.
Lincolnwood, IL 60646

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