

UNOFFICIAL COPY

93-778097

MORTGAGE

12/01  
86576m117

THIS INDENTURE, made August 26, 19 93, between  
Joan Kariotis- 416 Cedar Circle, Streamwood, IL 60107  
(No. and Street) (City) (State)

herein referred to as "MORTGAGORS," and THE VILLAGE OF STREAMWOOD a  
municipal corporation, 301 E. Irving Park Road, Streamwood, IL 60107  
herein referred to as "MORTGAGEE," witnesseth:

THAT, WHEREAS, the mortgagors are justly indebted to the Mortgagee  
upon the installment note of even date herewith, in the principal sum  
of Twenty-One Thousand Six Hundred Sixteen and 10/100-----DOLLARS (\$21,616.10),  
payable to the order of and delivered to the Mortgagee, in and by which  
note the mortgagors promise to pay the said principal sum and interest  
at the rate and in installments as provided in said note, and all of  
said principal and interest are made payable at such place as the holders  
of the note may, from time to time, in writing appoint, and in absence  
of such appointment, then at the office of the Mortgagee at the VILLAGE  
OF STREAMWOOD, ILLNOIS.

COOK COUNTY RECORDER'S OFFICE  
\$39.50  
T00000 TRAN 4119 09/28/93 16:12:00  
\$7265 \* 93-778097

NOW, THEREFORE, the Mortgagors to secure the payment of the principal  
sum of money and said interest in accordance with the terms, provisions  
and limitations of this mortgage, and the performance of the covenants  
and agreements herein contained, by the Mortgagors to be performed, and  
also in consideration of the sum of One Dollar in hand paid, the receipt  
whereof is hereby acknowledged, do by these presents CONVEY and WARRANT  
unto the Mortgagee, and the Mortgagee's successors and assigns the following  
described Real Estate and all of their estate, right title and interest  
therein, situate, lying and being in the Village of Streamwood County of  
Cook and State of Illinois, to wit: Lot 1 in Block 11 in Streamwood  
Unit 4 being a Subdivision in the West half of Section 23, Township 41  
North, Range 9, East of the Third Principal Meridian according to the  
Plat thereof recorded in the Recorder's Office of Cook County, Illinois  
on April 23, 1958 as Document Number 17188252, in Cook County, Illinois.

Tax #06-23-308-025

which, with the property hereinafter described, is referred to herein as  
the "premises,"

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Handwritten initials/signature

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TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits there of for so long and during all such times as Mortgagors 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, radiator 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 the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, 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 Mortgagors do hereby expressly release and waive.

The name of a record owner is Joan Kariotis

The aforesaid note provided that mortgagors promise to pay to the order of mortgagee the principal sum, without interest payable only upon the happening of the following:

In the event the maker hereof sells, transfers, conveys or assigns any portion or interest in the real estate liened by the mortgage executed as security for the within note or in the event the maker hereof enters into Articles of Agreement for the sale of the aforesaid realty or for the sale of any portion or interest in the aforesaid realty then and in that event the principal sum shall be due and payable immediately.

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1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be 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 thereof; (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 the 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; and (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors 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 the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by Mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage

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or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the

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

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee 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.

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9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Mortgagee and without notice to Mortgagors, 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) when default shall occur and continue for three days in the performance of any other agreement of Mortgagors herein contained.

10. When indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys fees, appraisers fees, outlays for documentary and expert evidence, stenographers charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee 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 highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either

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as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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 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 note; and fourth, any overplus to Mortgagors, their heirs, legal representatives or assign, as their rights may appear.

12. Upon or 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 Mortgagors 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, and Mortgagee may be appointed as such receiver. Such receiver shall have power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the

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Intervention of such receiver, would be entitled to collect such 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 by 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; and (2) deficiency in case of a sale and deficiency.

13. 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.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagors shall periodically deposit with Mortgagee such sums as Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

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17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

WITNESS the hand...and seal...of Mortgagors the day and year first above written.

*Joun Kariotis* (Seal)  
Joun Kariotis

PLEASE PRINT OR  
TYPE NAME(3) BELOW  
SIGNATURE(S).

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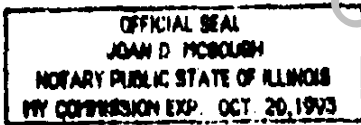
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STATE OF ILLINOIS, COUNTY OF Cook ss., I, the undersigned,  
 a Notary Public in and for said County, in the State  
 aforesaid, DO HEREBY CERTIFY that Joan Kariotis  
 \_\_\_\_\_ personally known to me to  
 be the same person \_\_\_\_\_ whose name \_\_\_\_\_ subscribed to the  
 foregoing instrument, appeared before me this day in person,  
 and acknowledged that she signed, sealed and then de-  
 livered the said instrument as her own 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 official seal, this 16th day of

August, 1993.

Commission expires October 20, 1993.



Joan D. McLaughlin  
 NOTARY PUBLIC

This instrument was prepared by Glenn A. Capucros  
 NAME

301 East Irving Park Road, Streamwood, IL 60107  
 Address, City and State

ADDRESS OF PROPERTY:  
416 Cedar Circle  
Streamwood, IL 60107

MAIL TO: Village of Streamwood  
Robert T. Rudd/Director - PBZ  
 NAME  
301 East Irving Park Road  
 ADDRESS  
Streamwood, IL 60107  
 CITY STATE ZIP CODE

THE ABOVE ADDRESS IS FOR  
 STATISTICAL PURPOSES ONLY AND  
 IS NOT A PART OF THIS MORTGAGE.

SEND SUBSEQUENT TAX BILLS TO:  
Joan Kariotis  
 NAME  
416 Cedar Circle  
 ADDRESS  
Streamwood, IL 60107  
 CITY STATE & ZIP CODE



RECORDER'S OFFICE BOX NO. \_\_\_\_\_  
 DOCUMENT NO: \_\_\_\_\_

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